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THIS EMAIL IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt regarding the contents of this email, you should consult your stockbroker, bank manager, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 if you are resident in the UK, or an appropriately authorised independent financial adviser if you are resident outside the UK.

If you have sold or otherwise transferred all of your ordinary shares in Serinus Energy plc, please send this email at once to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee. If you have sold or transferred only part of your holding of ordinary shares in Serinus Energy plc, you should retain this email and consult the bank, stockbroker or other agent through whom the sale was effected. However, this email should not be forwarded or transmitted, in whole or in part, into any jurisdiction where to do so would constitute a violation of the relevant laws or regulations of that jurisdiction.

24 March 2025

We are required by the City Code on Takeovers and Mergers to make this communication and the announcement that it refers to readily available to you.

To: Shareholders in Serinus Energy plc ("Company"), holders of options and/or awards over Company shares and persons with information rights

Dear Shareholder,

On 24 March 2025 Serinus Energy plc ("**Serinus**" or the "**Company**") and Xtellus Capital Partners, Inc. ("**Xtellus**") announced that they have reached agreement on the terms of a recommended cash acquisition of the entire issued and to be issued ordinary share capital of Serinus (the "**Transaction**"). It is intended that the Transaction will be implemented by means of a Court-sanctioned scheme of arrangement under Article 125 of the Companies (Jersey) Law 1991 (as amended).

In accordance with Rule 2.11 of the City Code on Takeovers and Mergers (the "**Code**"), a copy of the announcement setting out the terms of the Transaction (the "**Announcement**") has been made readily available to you on Serinus' website at www.serinusenergy.com. This message is not to be taken as a summary of the information in the Announcement and should not be regarded as a substitute for reading the Announcement in full. For the avoidance of doubt, the content of Serinus' website is not incorporated into, and does not form part of, this message.

A summary of the disclosure requirements under Rule 8 of the Code for all persons with direct or indirect interest in 1 per cent. or more of the shares of the Company is set out below.

Important Notices

Responsibility statement

The members of the Board of the Company accept responsibility for the information contained in this message. To the best of the knowledge and belief of the members of the Board of the Company (who have taken all reasonable care to ensure that such is the case) the information contained in this message (including any expressions of opinion) is in accordance with the facts and does not omit anything likely to affect the import of such information.

Provision of addresses, electronic addresses and other details

Please be aware that addresses, electronic addresses and certain other information provided by you for the receipt of communications from the Company may be provided to the Offeror during the offer period as required under Section 4 of Appendix 4 of the Code.

Right to request hard copies

This message is a website notification for the purposes of the Code. You may request a copy of the Announcement and any information incorporated into it by reference to another source in hard copy form by writing to Serinus, 2nd Floor, The Le Gallais Building, 54 Bath Street, St. Helier, Jersey, JE1 1FW or on +44 (0) 204 541 7859 during normal business hours. A hard copy of the Announcement will not be sent to you unless you so request it.

You may also request that all future documents, announcements and information sent to you in relation to the Transaction should be sent to you in hard copy form, again by writing to the address set out above or by calling the telephone number above.

Disclosure requirements of the Code

Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) of the Code applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s),

save to the extent that these details have previously been disclosed under Rule 8 of the Code. A Dealing Disclosure by a person to whom Rule 8.3(b) of the Code applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3 of the Code.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4 of the Code).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.
