



02 September 2022

Press Release

Canar-1 Well - Drilling Operations Completed

Jersey, Channel Islands, 02 September 2022 - Serinus Energy plc (“**Serinus**” or the “**Company**”) (AIM:SENX, WSE:SEN), announces that the drilling operations at the Canar-1 exploration well in Romania have been completed.

The Canar-1 well was drilled to a total depth of 1,570 metres, targeting three prospective hydrocarbon zones. Well logging and gas show readings determined that these zones had indications of residual gas, but they do not contain sufficient gas resources to justify proceeding with the testing and completion program for the well. Drilling operations were performed without incident. The well will now be suspended for potential future use as a water disposal well and the drilling rig mobilized to the Moftinu Nord-1 well location.

The Company will now focus on successful drilling operations on the Moftinu Nord-1 well. This well targets multiple sands within a different structure type to Canar-1. The well is located 5.2 km to the northwest of the Moftinu gas plant.

Competent Persons Statement

In accordance with the AIM Rules for Companies, the technical information contained in this announcement has been reviewed and approved by Mr. Stuart Morrison, Chief Operating Officer of Serinus Energy plc. Mr. Morrison is a qualified person as defined in the London Stock Exchange's Guidance Note for Mining and Oil and Gas Companies and has the necessary professional and technical competencies to conduct petroleum operations. Mr. Morrison has a Bachelor of Science (First Class Honours) Degree in Chemical Engineering and a Master of Engineering Degree in Petroleum Engineering, both from Heriot-Watt University, Edinburgh. Mr. Morrison has over 34 years of oil and gas industry operational experience in numerous senior management roles.

About Serinus

Serinus is an international upstream oil and gas exploration and production company that owns and operates projects in Tunisia and Romania.

For further information, please refer to the Serinus website (www.serinusenergy.com) or contact the following:

Serinus Energy plc

Jeffrey Auld, Chief Executive Officer
Andrew Fairclough, Chief Financial Officer
Calvin Brackman, Vice President, External Relations & Strategy

+44 204 541 7859

Shore Capital (Nominated Adviser & Joint Broker)

Toby Gibbs
John More

+44 207 408 4090

Arden Partners plc (Joint Broker)

Ruari McGirr
Alexandra Campbell-Harris

+44 207 614 5900

Camarco (Financial PR - London)

Owen Roberts
Phoebe Pugh

+44 203 781 8334

TBT i Wspólnicy (Financial PR - Warsaw)

Katarzyna Terej

+48 602 214 353

Forward Looking Statement Disclaimer

This release may contain forward-looking statements made as of the date of this announcement with respect to future activities that either are not or may not be historical facts. Although the Company believes that its expectations reflected in the forward-looking statements are reasonable as of the date hereof, any potential results suggested by such statements involve risk and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements. Various factors that could impair or prevent the Company from completing the expected activities on its projects include that the Company's projects experience technical and mechanical problems, there are changes in product prices, failure to obtain regulatory approvals, the state of the national or international monetary, oil and gas, financial, political and economic markets in the jurisdictions where the Company operates and other risks not anticipated by the Company or disclosed in the Company's published material. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties, and actual results may vary materially from those expressed in the forward-looking statement. The Company undertakes no obligation to revise or update any forward-looking statements in this announcement to reflect events or circumstances after the date of this announcement, unless required by law.

Translation: This news release has been translated into Polish from the English original.