



10 January 2020

Press Release

Moftinu – 1004 Well Spudded

Jersey, Channel Islands, January 10, 2020 -- Serinus Energy plc (“**Serinus**”, “**SEN**” or the “**Company**”) (AIM:SENX, WSE:SEN), is pleased to announce that the Moftinu – 1004 well has been spudded today in Romania. This well is located approximately 900 metres to the east of the Moftinu Gas Plant. The planned total drilling depth of the well is 1,000 metres. The well is expected to penetrate four gas-bearing sand formations, two of which are producing zones of the Moftinu – 1003 and Moftinu – 1007 wells. If the well drilling operations are successful, the well will be completed, tested and brought on production through a flowline to the Moftinu Gas Plant. Further updates will be provided, as appropriate.

Competent Persons Statement

In accordance with the AIM Rules for Companies, the technical information contained in this announcement has been reviewed and approved by Mrs. Alexandra Damascan, President of Serinus Energy România. Mrs. Damascan is a qualified person as defined in the London Stock Exchange's Guidance Note for Mining and Oil and Gas Companies and is authorized by the Romanian National Agency for Mineral Resources (NAMR) as a specialist with professional and technical competencies to conduct petroleum operations. Mrs. Damascan has a Bachelor's degree in Petroleum Engineering from the University of Oil and Gas in Ploiești, Romania, and a Master's degree in Oil and Gas Business Administration, specialized in oil, gas, and mining from the same university. She has over 11 years of oil and gas exploration and development experience.

About Serinus

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

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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.*