



24 December 2018

Press Release

Gas Sales Agreement Signed in Romania

Jersey, Channel Islands, December 24, 2018 -- Serinus Energy plc ("**Serinus**", "**SEN**" or the "**Company**") (AIM:SENX, WSE:SEN), is pleased to announce that Serinus Energy Romania S.A. (the Company's wholly-owned subsidiary) has signed a Gas Sales Agreement (the "Agreement") with Vitol Gas and Power BV for the quantities of its forthcoming gas production, which are not required to be sold on a centralised market, from the Moftinu Gas Project in Romania. The term of this agreement will be from the start of production until the end of the following gas year (this being from October to the end of September of a given year and represents Transgaz annual pipeline capacity booking season), with the option to extend after that time. The Agreement calls for the gas pricing linked to an average of transactions concluded on the centralized markets of Romania. The Agreement also provides the Company with flexibility in nominating quantities for each delivery month, which is especially important for the commissioning period of the Moftinu gas plant and for meeting the Company's legislated market obligations to sell the remaining quantities directly into the centralized markets of Romania. There are two established gas trading markets in Romania where the Company is a member and through which it will sell its remaining production in the open market, once production has commenced.

About Serinus

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

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 ("MAR").

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Forward Looking Statement Disclaimer

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