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This announcement contains inside information.

Serinus Energy plc

(“Serinus” or the “Company”)

Oversubscribed fundraise of USD 21 million

Notice of General Meeting

and

Total voting rights

Serinus Energy plc (AIM: SENX), an international upstream oil and gas exploration and production company that owns and operates projects in Tunisia and Romania, announces that following the accelerated bookbuild which was announced at 4.35 p.m. on 26 November 2020, the Company has conditionally raised gross proceeds of USD21 million through the oversubscribed placing of 787,936,852 Placing Shares and Subscription Shares, both at a price of 2 pence per new Ordinary Share.

Directors participation in the Subscription

Jeffrey Auld, Andrew Fairclough and Eleanor Barker have agreed to subscribe for Subscription Shares at the Placing Price. The number of Subscription Shares subscribed for by Jeffrey Auld, Andrew Fairclough and Eleanor Barker pursuant to the Subscription, and their resulting shareholding on Admission, is set out below:

Name	Role	<i>As at the date of this announcement</i>		<i>Immediately following Admission</i>		
		No. of Existing Ordinary Shares	% of Existing Ordinary Share capital	No. of Placing Shares subscribed for	No. of Ordinary Shares held following Admission	% of Enlarged Share capital
Jeffrey Auld	CEO	557,166	0.23	2,000,000	2,557,166	0.22%
Andrew Fairclough	CFO	382,121	0.16	500,000	882,121	0.09%
Eleanor Barker	NED	100,000	0.04	400,000	500,000	0.05%

Notice of General Meeting

A Circular explaining the background to and reasons for the Placing and Subscription and containing the Notice of General Meeting, which will take place at 10.00 a.m. on 15 December, is expected to be posted to shareholders today. A copy of the Circular and Notice of General Meeting will thereafter be made available on the Company's website: www.serinusenergy.com. The further terms and conditions of the Placing and subscription are set out in the Company's announcement at 4.35 p.m. yesterday.

Admission

Completion of the Placing and Subscription remains subject, inter alia, to the passing of the Resolutions at the General Meeting and to Admission of the New Ordinary Shares. It is expected that dealings in the New Ordinary Shares will commence at 8.00 a.m. on 17 December 2020.

Total voting rights

Following Admission, the total number of Ordinary Shares and voting rights in the Company will be 1,027,735,227. The Company does not hold any shares in treasury.

The above figure may be used by Shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the FCA's Disclosure and Transparency Rules.

Unless otherwise defined, all capitalised terms in this announcement are defined in the announcement released yesterday at 4.35 p.m.

For further information:

Serinus Energy plc	+44 208 054 2859
Jeffrey Auld, Chief Executive Officer	
Andrew Fairclough, Chief Financial Officer	
Calvin Brackman, Vice President, External Relations & Strategy	
Arden Partners plc (Nominated Adviser, Broker and Joint Bookrunner)	+44 207 614 5900
Paul Shackleton / Dan Gee-Summons (Corporate Finance)	
Tim Dainton (Equity Sales)	
Shore Capital Stockbrokers Limited (Joint Bookrunner)	+44 207 408 4050
Toby Gibbs / John More (Corporate Finance)	
Jerry Keen (Corporate Broking)	
Camarco (Financial PR - London)	+44 203 781 8334
Billy Clegg	
Owen Roberts	
TBT i Wspólnicy (Financial PR - Warsaw)	+48 602 214 353
Katarzyna Terej	

Notes to Editors:

Serinus Energy plc is a company that is listed on the AIM market of the London Stock Exchange under the ticker SENX (AIM) and SEN (WSE). Serinus joined AIM on 18 May 2018. Further information can be viewed at www.serinusenergy.com.

Prior to its publication, certain information contained within this announcement was deemed to constitute inside information for the purposes of Article 7 of EU Regulation 596/2014 ("MAR"). In addition, market soundings (as defined in MAR) were taken in respect of the Placing with the result that

certain persons became aware of inside information (as defined in MAR), as permitted by MAR. This inside information is set out in this announcement and such information is now considered to be in the public domain. Accordingly, those persons that received inside information in a market sounding are no longer in possession of such inside information relating to the Company and its securities.

This Announcement should be read in its entirety. In particular, you should read and understand the information provided in the "Important Notices" section of this Announcement.

Important Notices

The Ordinary Shares of the Company have not been and will not be registered under the US Securities Act of 1933, as amended.

The Placing Shares and the Subscription Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act"), or with any securities regulatory authority of any state or jurisdiction of the United States, and may not be offered, sold or transferred, directly or indirectly, in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States.

Arden is regulated in the United Kingdom by the Financial Conduct Authority (the "FCA"). Shore Capital is a member of the London Stock Exchange and is authorised and regulated in the United Kingdom by the FCA. Each of Arden and Shore Capital is acting exclusively for the Company and no one else in connection with the Placing, and, Arden and Shore Capital will each not be responsible to anyone (including any Placees) other than the Company for providing the protections afforded to its clients or for providing advice in relation to the Placing or any other matters referred to in this Announcement.

Forward-looking statements

This announcement contains statements about Serinus that are or may be deemed to be "forward-looking statements".

All statements, other than statements of historical facts, included in this announcement may be forward-looking statements. Without limitation, any statements preceded or followed by, or that include, the words "targets", "plans", "believes", "expects", "aims", "intends", "will", "may", "should", "anticipates", "estimates", "projects", "would", "could", "continue" or words or terms of similar substance or the negative thereof, are forward-looking statements. Forward-looking statements include, without limitation, statements relating to the following: (i) future capital expenditures, expenses, revenues, earnings, synergies, economic performance, indebtedness, financial condition, dividend policy, losses and future prospects and (ii) business and management strategies and the expansion and growth of the operations of Serinus.

These forward-looking statements are not guarantees of future performance. These forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of any such person, or industry results, to be materially different from any results, performance or achievements expressed or implied by such forward-looking statements. These forward-looking statements are based on numerous assumptions regarding the present and future business strategies of such persons and the environment in which each will operate in the future. Investors should not place undue reliance on such forward-looking statements and, save as is required by law or regulation (including to meet the requirements of the AIM Rules, MAR, the Prospectus Rules and/or the FSMA), Serinus does not undertake any obligation to update publicly or revise any forward-looking statements (including to reflect any change in expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based). All subsequent oral or written forward-looking statements attributed to Serinus or any persons acting on their behalf are expressly qualified in their entirety by the cautionary statement above. All forward-looking statements contained in this announcement are based on information available to the Directors of Serinus at the date of this announcement, unless some other time is specified in relation to them,

and the posting or receipt of this announcement shall not give rise to any implication that there has been no change in the facts set forth herein since such date.

Information to Distributors

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("MiFID II"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "MiFID II Product Governance Requirements"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the Placing Shares have been subject to a product approval process, which has determined that the Placing Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "Target Market Assessment").

Notwithstanding the Target Market Assessment, Distributors should note that: the price of the Placing Shares may decline and investors could lose all or part of their investment; Placing Shares offer no guaranteed income and no capital protection; and an investment in Placing Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Placing. Furthermore, it is noted that, notwithstanding the Target Market Assessment, Arden will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to Placing Shares.

Each distributor is responsible for undertaking its own target market assessment in respect of the Placing Shares and determining appropriate distribution channels.

Annex

Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them in accordance with the Market Abuse Regulations

1	Details of the person discharging managerial responsibilities/person closely associated	
a)	Name	Jeffrey Auld
2	Reason for the notification	
a)	Position/status	CEO
b)	Initial notification/Amendment	Initial notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Serinus Energy plc
b)	LEI	549300W183KUX62DVI32
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	

a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of no par value JE00BF4N9R98						
b)	Nature of the transaction	Purchase of Ordinary Shares						
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th></th> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td></td> <td>2p</td> <td>2,000,000</td> </tr> </tbody> </table>		Price(s)	Volume(s)		2p	2,000,000
	Price(s)	Volume(s)						
	2p	2,000,000						
d)	Aggregated information	N/A						
e)	Date of the transaction	17 December 2020						
f)	Place of the transaction	London Stock Exchange, AIM						

1	Details of the person discharging managerial responsibilities/person closely associated							
a)	Name	Andrew Fairclough						
2	Reason for the notification							
a)	Position/status	CFO						
b)	Initial notification/Amendment	Initial notification						
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor							
a)	Name	Serinus Energy plc						
b)	LEI	549300W183KUX62DVI32						
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	Price(s)	Volume(s)						
	2p	500,000						
d)	Aggregated information	N/A						
e)	Date of the transaction	17 December 2020						
f)	Place of the transaction	London Stock Exchange, AIM						

1	Details of the person discharging managerial responsibilities/person closely associated	
a)	Name	Eleanor Barker
2	Reason for the notification	
a)	Position/status	Non-Executive Director
b)	Initial notification/Amendment	Initial notification

3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor								
a)	Name	Serinus Energy plc							
b)	LEI	549300W183KUX62DVI32							
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted								
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