



30 April 2021

Press Release

Publication of 2020 Audited Annual Report

Jersey, Channel Islands, 30 April 2021 -- Serinus Energy plc ("**Serinus**" or the "**Company**") (AIM:SENX, WSE:SEN) announces that its audited annual report for the year ended 31 December 2020 has been released and is available on the Company's website.

Serinus has received an unqualified audit opinion from BDO for its 2020 annual report and remains fully in compliance with its Jersey law and AIM requirements. Investors whose shares are traded on the Warsaw Stock Exchange ("WSE") should note the following:

Following the United Kingdom leaving the European Union ("EU") on 1 January 2021, it has become necessary for any audit firm reporting on a company listed on a European regulated exchange to be approved by that relevant EU competent authority.

As Serinus is dual listed on both AIM and the WSE which is an EU regulated market, its auditor, BDO LLP ("BDO"), is required to be approved by the Polska Agencja Nadzoru Audytowego ("PANA") as a third country auditor. The administrative proceedings before the PANA initiated by BDO LLP are pending. As of 29 April 2021 the proceedings have not been finished.

According to Article 205 sec. 3 of the Polish Act of 11 May 2017 on Statutory Auditors, Auditors Firms and Public Oversight, an opinion of an independent statutory auditor prepared by an auditor from a third country that has not been registered on the list of auditors from the third countries kept by PANA has no legal effect in Poland. As of the date of this announcement to the best knowledge of the Company there are no auditors from a third country registered on the aforementioned list in Poland and consequently there are no registered audit firms whose opinion of the Company's Annual Report would meet both Jersey and Polish law requirements.

Serinus has received an unqualified audit opinion from BDO for its 2020 annual report and remains fully in compliance with its Jersey law and AIM requirements, however given the ongoing audit firm registration process in Poland, this unqualified opinion is not currently recognised under Polish law. Nevertheless, the Company is required under Polish law to release its audited annual report for the year ended 31 December 2020 no later than 30 April 2021, and in order to maintain the equality of information available to all shareholders and avoid infringement of investors' interests, it has published its 2020 audited annual report which has been sent to shareholders, ahead of the Company's Annual General Meeting on 13 May 2021.

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.*