



21 October 2021

Press Release

## Approval of New Evaluation Phase in Romania

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**Jersey, Channel Islands, 21 October 2021** -- Serinus Energy plc ("**Serinus**" or the "**Company**") (AIM:SENX, WSE:SEN) announces that it has received approval from the National Agency for Mineral Resources ("NAMR") for an additional two-year evaluation phase on the Satu Mare Concession in Romania. As previously stated, the third exploration phase was extended by one-year to 27 October 2021 due to the Romanian state of emergency implemented during the pandemic. Subsequently, the Company has completed all commitments under the third exploration phase. The new evaluation period will be from 28 October 2021 to 27 October 2023. The Company has agreed to the following work commitments over the term of this evaluation period:

- **Phase 1:** from 28 Oct 2021 to 27 Oct 2022 the Company is required to reprocess 160.9 km 2D seismic in the Madaras area at an estimated total cost of US\$100,000; and
- **Phase 2:** from 28 Oct 2022 to 27 Oct 2023 the Company is required to reprocess 30.05 km of 2D seismic in the Santau-Nusfalau area at estimated total cost of US\$50,000.

The Company is very pleased to have received approval for this new evaluation phase as the Company will continue its pursuit to prove up the significant potential within the Satu Mare Concession Area and the development of new gas fields to grow the Company's production.

### **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.*