



23 January 2024

Press Release

Participation in Onshore Angola Licence Round

Jersey, Channel Islands, 23 January 2024 -- Serinus Energy plc (“**Serinus**” or the “**Company**”) (AIM:SENX, WSE:SEN) notes that it has been selected as a preferred bidder on the KON-13 block in the onshore Kwanza basin in the Republic of Angola. Formal notification of this preferred bidder status is expected to be received from the Agência Nacional De Petróleo, Gás E Biocombustíveis (“ANPG”) in the coming days.

In November 2023, the Company submitted proposals to participate as operator on two blocks in the Kwanza basin onshore Angola. The Kwanza basin is a large proven hydrocarbon basin extending over 25,000 km². The basin has existing oil discoveries dating back over seventy years. The Company was awarded preferred bidder status on one concession area, KON-13. The KON-13 block has an aerial extent of 1,011 km² with one exploration well drilled in 1969 and 136 km of legacy 2D seismic.

The Kwanza basin is located both on and offshore in Angola. It extends from Luanda, located in the north, to Cape Santa Maria farther south. The Company sees this basin as an under-explored and under exploited basin. Activity in the basin was halted for the duration of the Angolan Civil War and the Company sees this basin as attractive for further exploration and development activities.

Serinus has been selected as the preferred operator of the KON-13 block with an allocated working interest of 55%. The selected non-operator partners for the Company are Effimax Energy (30% working interest), and Sonangol (Angola’s national oil company with 15% working interest). The Company and its partners will engage with ANPG to negotiate the licence terms on the Block. These negotiations are expected to be carried out over the next several months.

The Company will provide further details regarding the licence terms in due course.

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