



26 June 2018

Press Release

## Moftinu – 1007 Well Test Results

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**Jersey, Channel Islands, June 26, 2018** -- Serinus Energy plc (“**Serinus**”, “**SEN**” or the “**Company**”) (AIM:SENX, WSE:SEN), is pleased to announce the flow-test results of the Moftinu – 1007 well. As previously announced, the Moftinu – 1007 well was drilled to 1,463 metres and intersected the A1 (883m to 898m), A2 (809m to 813m), and A3 (736m to 738m) sand formations.

After completing the perforation and well completion operations, the Company initiated the testing program for all three gas-bearing zones. The first two test phases were conducted using 20/64-inch diameter choke and 32/64-inch diameter choke, respectively for four hours, with a four hour well build-up period in between. Following another four-hour well shut-in period, the third testing phase was conducted using a 40/64-inch diameter choke for four hours with a gas flow rate in the range of 5.19-6.03 MMcf/d. After a further four-hour build-up period, the final testing phase was conducted using a 36/64-inch diameter choke for fifteen hours, achieving a stable well-head pressure and a final stable gas flow rate of 5.66 MMcf/d. The well is now shut-in for a 5-day pressure build-up, after which the well will be tied-in to the flowline connecting to the Moftinu gas plant, once the construction of the flowline has been completed.

### **Competent Persons Statement**

In accordance with the AIM Rules for Companies, the technical information contained in this announcement has been reviewed and approved by Dr. Duncan Mackay, Manager of Geosciences for Serinus Energy plc. Dr. Mackay is a qualified person as defined in the London Stock Exchange's Guidance Note for Mining and Oil and Gas Companies and is a member of The Association of Professional Engineers and Geoscientists of Alberta (APEGA). Dr. Mackay has a Bachelor of Science from the University of Waterloo and a Phd Geology from Queens University. He has over 15 years of oil and gas exploration and development experience.

### **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.*

**Forward-looking Statements** *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.*