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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF THE UK VERSION OF THE MARKET ABUSE REGULATION (EU NO. 596/2014) AS IT FORMS PART OF UNITED KINGDOM DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 ("UK MAR").

17 December 2024

Press Release

## Final Result of Placing, Subscription and Retail Offer to raise £0.67m and Notice of General Meeting

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**Jersey, Channel Islands, 17 December 2024** Serinus Energy plc ("**Serinus**", "**SEN**" or the "**Company**") (AIM:SENX, WSE:SEN) is pleased to announce that, further to the announcement made on 13 December 2024 regarding the proposed Retail Offer (the "**Retail Offer Announcement**"), and following the closing of the Retail Offer on 16 December 2024, 152,040 Retail Offer Shares will be issued at 2.5 pence per Retail Offer Share, all participants of the Retail Offer were allocated 100% of their order.

Capitalised terms not defined in this announcement (this "**Announcement**") have the meanings given to them in the Retail Offer Announcement.

The Retail Offer is conditional upon, amongst other things, completion of the Placing and the Retail Offer Shares being admitted to trading on AIM, subject to passing of the Resolution at the General Meeting at 11.00 a.m. on 9 January 2025.

### Subscription

In addition to the Placing and the Retail Offer, the Chairman of the Company, Łukasz Rędziniak, has subscribed for 400,000 Ordinary Shares (the "**Subscription Shares**") at 2.5 pence per share (the "**Subscription**" and together with the Placing and Retail Offer, the "**Fundraise**") in the Company.

## Directors' participation in the Fundraise

The Directors of the Company have subscribed for a total of 1,200,000 new Ordinary Shares as part of the Fundraise as set out below:

<i>Director</i>	<i>Number of Fundraise Shares</i>	<i>Shareholding following the Fundraise</i>	<i>% shareholding following the Fundraise</i>
Jeffrey Auld	800,000	5,792,954	3.92%
Łukasz Rędziniak	400,000	702,000	0.47%
<b>Total</b>	<b>1,200,000</b>	<b>6,494,954</b>	<b>4.39%</b>

## Fundraise

Following the close of the Retail Offer, the Company has raised a total of £0.67 million (before commissions and expenses) with institutional and other investors of 26,289,101 Placing Shares in aggregate, 400,000 Subscription Shares and 152,040 Retail Offer Shares (together the "**Fundraise Shares**") at the Issue Price of 2.5 pence per Fundraise Share. Xtellus, a substantial shareholder of the Company for the purposes of the AIM Rules, has subscribed for 20,350,000 Placing Shares.

## Admission, settlement and dealings

Application will be made to the London Stock Exchange for the 26,841,141 Fundraise Shares to be admitted to trading on AIM. Admission is expected to take place at 8.00 a.m. on 10 January 2025 and dealings in the Fundraise Shares are expected to commence at 8.00 a.m. on 10 January 2025 or, in each case, such later time and/or date as the Bookrunner and the Company agree (being in any event no later than 8.00 a.m. on 31 January 2025).

The Fundraise Shares, when issued, will be credited as fully paid and will rank pari passu in all respects with the existing Ordinary Shares, including the right to receive all dividends and other distributions declared, made or paid after the date of issue.

Following Admission, the total number of Ordinary Shares and voting rights in the Company will be 147,794,571. 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.

## Notice of General Meeting

A circular explaining the background to and reasons for the Fundraise and containing the Notice of General Meeting, which will take place at 11.00 a.m. on 9 January 2025, is expected to be posted to shareholders on 19 December 2025. A copy of the Circular and Notice of General Meeting will thereafter be made available on the Company's website: [www.serinusenergy.com](http://www.serinusenergy.com). The further terms and conditions of the Placing are set out in the Company's announcement on 13 December 2024 "*Placing and Retail Offer to conditionally raise up to £1.0 million*".

## About Serinus

*Serinus is an international upstream oil and gas exploration and production company that owns and operates projects in Tunisia and Romania.*

**For further information, please refer to the Serinus website ([www.serinusenergy.com](http://www.serinusenergy.com)) or contact the following:**

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

The ISIN number of the Fundraise Shares is JE00BNNMKT29. The TIDM is SENX.

### **Important Notices**

This Announcement and the information contained herein is restricted and is not for release, publication or distribution, in whole or in part, directly or indirectly, to US persons or into the United States (including its territories and possessions, any state of the United States and the District of Columbia (the "**United States**" or "**US**")), Australia, Canada, Japan, the Republic of South Africa, any member state of the EEA or any other jurisdiction where to do so would constitute a breach of the relevant securities laws of such jurisdiction.

The Retail Offer Shares have not been and will not be registered under the US Securities Act of 1933, as amended (the "**US Securities Act**") or under the applicable state securities laws of the United States and may not be offered or sold directly or indirectly in or into the United States or to or for the account or benefit of any US person (within the meaning of Regulation S under the US Securities Act) (a "**US Person**"). No public offering of the Retail Offer Shares is being made in the United States. The Retail Offer Shares are being offered and sold outside the United States in "offshore transactions", as defined in, and in compliance with, Regulation S under the US Securities Act. In addition, the Company has not been, and will not be, registered under the US Investment Company Act of 1940, as amended.

This Announcement does not constitute an offer to sell or issue or a solicitation of an offer to buy or subscribe for Retail Offer Shares in the United States, Australia, Canada, Japan, the Republic of South Africa, any member state of the EEA or any other jurisdiction in which such offer or solicitation is or may be unlawful. No public offer of the securities referred to herein is being made in any such jurisdiction.

The distribution of this Announcement may be restricted by law in certain jurisdictions and persons into whose possession any document or other information referred to herein comes should inform themselves about and observe any such restriction. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

Shore Capital Stockbrokers Limited ("**SCS**") is authorised and regulated in the United Kingdom by the FCA, is acting exclusively for the Company and for no one else and will not regard any other person (whether or not a recipient of this Announcement) as its client in relation to the Retail Offer and will not be responsible to anyone other than the Company for providing the protections afforded to its clients, nor for providing advice in connection with the Retail Offer, Admission and the other arrangements referred to in this Announcement.

The value of the Ordinary Shares and the income from them is not guaranteed and can fall as well as rise due to stock market and currency movements. When you sell your investment, you may get back less than you originally invested. Figures refer to past performance and past performance is not a reliable indicator of future results. Returns may increase or decrease as a result of currency fluctuations.

Certain statements in this Announcement are forward-looking statements which are based on the Company's expectations, intentions and projections regarding its future performance, anticipated events or trends and other matters that are not historical facts. These forward-looking statements, which may use words such as "aim", "anticipate", "believe", "intend", "estimate", "expect" and words of similar meaning, include all matters that are not historical facts. These forward-looking statements involve risks, assumptions and uncertainties that could cause the actual results of operations, financial condition,

liquidity and dividend policy and the development of the industries in which the Company's businesses operate to differ materially from the impression created by the forward-looking statements. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Given those risks and uncertainties, prospective investors are cautioned not to place undue reliance on forward-looking statements.

These forward-looking statements speak only as at the date of this Announcement and cannot be relied upon as a guide to future performance. Each of the Company and the Banks expressly disclaims any obligation or undertaking to update or revise any forward-looking statements contained herein to reflect actual results or any change in the assumptions, conditions or circumstances on which any such statements are based unless required to do so by the FCA, the London Stock Exchange or applicable law.

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Any indication in this Announcement of the price at which the Ordinary Shares have been bought or sold in the past cannot be relied upon as a guide to future performance. Persons needing advice should consult an independent financial adviser. No statement in this Announcement is intended to be a profit forecast or estimate and no statement in this Announcement should be interpreted to mean that earnings or target dividend per share of the Company for the current or future financial years would necessarily match or exceed the historical published earnings or dividends per share of the Company.

Neither the content of the Company's website (or any other website) nor the content of any website accessible from hyperlinks on the Company's website (or any other website) is incorporated into or forms part of this Announcement.

The Retail Offer Shares to be issued pursuant to the Retail Offer will not be admitted to trading on any stock exchange other than the London Stock Exchange.

## **INFORMATION TO DISTRIBUTORS**

### **UK Product Governance Requirements**

Solely for the purposes of the product governance requirements of Chapter 3 of the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK MiFIR Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the UK MiFIR Product Governance Requirements) may otherwise have with respect thereto, the Retail Offer Shares have been subject to a product approval process, which has determined that the Retail Offer Shares are: (i) compatible with an end target market of investors who meet the criteria of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in paragraphs 3.5 and 3.6 of COBS; and (ii) eligible for distribution through all permitted distribution channels (the "**Target Market Assessment**"). Notwithstanding the Target Market Assessment, distributors should note that: the price of the Retail Offer Shares may decline and investors could lose all or part of their investment; the Retail Offer Shares offer no guaranteed income and no capital protection; and an investment in the Retail Offer 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 any contractual, legal or regulatory selling restrictions in relation to the Retail Offer.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of Chapters 9A or 10A respectively of COBS; 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 the Retail Offer Shares. Each distributor is responsible for undertaking its own target market assessment in respect of the Retail Offer Shares and determining appropriate distribution channels.

### **EU Product Governance Requirements**

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 Retail Offer Shares have been subject to a product approval process, which has determined that the Retail Offer 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 "**EU Target Market Assessment**"). Notwithstanding the EU Target Market Assessment, distributors should note that: the price of the Retail Offer Shares may decline and investors could lose all or part of their investment; the Retail Offer Shares offer no guaranteed income and no capital protection; and an investment in the Retail Offer 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 EU Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Retail Offer.

For the avoidance of doubt, the EU 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 the Retail Offer Shares. Each distributor is responsible for undertaking its own target market assessment in respect of the Retail Offer Shares and determining appropriate distribution channels.