

The extension was granted due to disruptions related to the coronavirus pandemic.

Oil and gas exploration company Serinus Energy said that it was granted a 12-month extension for exploratory works in Satu Mare onshore perimeter.

According to the statement from the company, the third exploration phase at Satu Mare perimeter will expire on 27 October 2021. However, further extension, corresponding to the length of the state of emergency introduced due to coronavirus pandemic, will be granted once the state of emergency is lifted.

Serinus Energy has planned drilling of two exploratory wells for 2021. The first well, Moftinu-1008, is expected to be spudded in January 2021. The second well, planned to be drilled in the Sancrai structure south of the Moftinu field, should be spudded in mid-2021. Last April, Serinus Energy announced that it has started production at the Moftinu gas plant. Gas from the Moftinu-1003 production well has been flowed through the gas plant into the sales gas pipeline. The company will follow a conventional start-up program whereby production parameters and plant performance will be stabilized, after which gas from the Moftinu-1007 well will be also be brought onto production and flowed through the gas plant. In August 2018, Serinus Energy announced that it has started drilling a new gas well in the Satu Mare perimeter, namely Moftinu-1003 well. The well will be drilled to a total depth of 1,600 meters and drilling is expected to be completed within the next four weeks. It was targeting to penetrate all of the commercial gas-bearing sand formations that were present in the previously drilled Moftinu-1007 well.

Satu Mare perimeter is operated by Serinus' Romanian subsidiary Winstar Satu Mare. The company owns 100 % of the concession, after KMG International withdrew from the project in mid-2015 and assigned its 40 % stake to Winstar.