

April 22, 2022

**ZENITH ENERGY LTD.**

("Zenith" or the "Company")

**Lifting of crude oil production from Tunisia - US\$6.4 million**

Zenith Energy Ltd. ("Zenith" or the "Company") (LSE: ZEN; OSE: ZENA), the listed international energy production and development company, is pleased to announce that an international crude lifting of approximately 62,000 barrels of oil has successfully been concluded at a price of approximately US\$103 per barrel for production from its 45% interest in the Ezzaouia concession, as well its 100% interest in the El Bibane and Robbana concessions.

Total receivables from the sale are expected to be approximately US\$6.4 million and are to be paid during the month of May 2022.

A second international crude lifting for a quantity of at least approximately 52,000 barrels of oil produced from the Company's 22.5% working interest in the Sidi El Kilani concession (onshore Tunisia) is expected to take place in June 2022.

**Andrea Cattaneo, Chief Executive Officer, commented:**

*"We are extremely pleased to have sold our production in the current very favourable oil price environment, registering a significant improvement over our first sale of Tunisian crude announced on July 8, 2021.*

*We shall use the proceeds to further strengthen our investment in the development of our Tunisian portfolio in close cooperation with our partners, having the objective of increasing our daily in-country net production to a level of 1,000 bopd by way of workover and drilling activities to be performed in the months ahead in the Ezzaouia and Robbana concessions.*

*The performance of our energy production activities in Italy and Tunisia gives Zenith unprecedented financial security and the required operating cash flow to successfully deliver on our operational and business development strategy across the portfolio."*

**Further Information:**

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The information included in this announcement is defined as inside information pursuant to MAR article 7 and is publicly disclosed in accordance with MAR article 17 and section 5 -12 of the Norwegian Securities Trading Act. The announcement is made by the contact person.

**Notes to Editors:**

Zenith Energy Ltd. is an international oil and gas production company, listed on the London Stock Exchange Main Market (LSE:ZEN) and the Euronext Growth Market of the Oslo Stock Exchange (OSE:ZENA).

Zenith's development strategy is to identify and rapidly complete value-accretive hydrocarbon production opportunities in the oil & gas sector, specifically in Africa.

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