

August 19, 2021

ZENITH ENERGY LTD.

("Zenith" or the "Company")

Mobilisation of rig to Robbana concession, Tunisia

Zenith Energy Ltd. ("Zenith" or the "Company") (LSE: ZEN; OSE: ZENA), the listed international oil & gas production company focused on pursuing African development opportunities, is pleased to announce that it has finalised all the necessary preparations for the commencement of operational activities in the Robbana concession ("Robbana") in onshore Tunisia.

Workover of Robbana-1 well ("ROB-1")

Having carried out an extensive technical review, the Company's operational team in Tunisia has made the decision to perform a workover of ROB-1, which is currently producing at a rate of approximately 20 bopd.

The workover of ROB-1 is expected to more than double existing production, resulting in a daily production rate of approximately 50-80 bopd.

The Company is pleased to confirm that it has contracted a leading local Tunisian drilling contractor to perform the workover of ROB-1 using a 750hp drilling and workover rig (the "Rig").

The cost of the ROB-1 workover has been estimated to be approximately US\$550,000.

Mobilisation of the Rig to the ROB-1 well location is expected to take place within the next 10-14 days, and the commencement of operations is expected on or before September 10, 2021. Workover operations are expected to take between 20-30 days from start to finish.

The Company will provide an update once the well intervention in ROB-1 has commenced.

Plans to drill an infill well in Robbana ("ROB-3"), first announced on June 10, 2021, remain unchanged and the Company is pleased to confirm that, having carried out an inventory inspection, the long-lead equipment required for the drilling of ROB-3 are already on location and meet the prescribed technical and safety standards.

Andrea Cattaneo, Chief Executive Officer of Zenith, commented:

"We are very pleased to begin Zenith's operational journey in Tunisia with our inaugural well intervention in Robbana. We are confident that this first well intervention in ROB-1, which has remained untouched since 2012, will result in a relatively significant uplift in production and, at the same time, provide us with valuable additional insights that we can apply towards the planned drilling of ROB-3.

Our primary objective for Robbana is to achieve a daily total production rate of approximately 200-250 bopd, to be obtained via the successful workover of ROB-1 and the drilling of ROB-3, representing a tenfold increase in respect of current daily production from the concession.

Further, it is our intention to update our independent Competent Person's Report to also include the reserves of the El Bibane and Robbana concessions, having been acquired at a time after the effective date of last the reserves evaluation.

We shortly also look forward to delivering news regarding planned drilling activities in the Ezzaouia concession, following agreement with our local partners, which we hope to begin prior to the close of 2021.

The team and I are confident regarding Zenith's current progress, in Tunisia and beyond, and we are greatly excited by our significant near-term development potential in a number of areas."

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 (LSE:ZEN) and the Euronext Growth Market of the Oslo Stock Exchange (OSE:ZENA).

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

