



**THIS REPORT WAS FILED IN ENGLISH WITH SECURITIES REGULATORS IN POLAND ON OCTOBER 25, 2016**

**Current Report No. 27/2016**

**Date: 2016-10-25**

**Issuer's name: SERINUS ENERGY INC.**

**Title: Q3 2016 Operations Update**

**Legal basis: other regulations**

**Content:**

Pursuant to Article 62.8 of the Act on Public Offering the Management of SERINUS ENERGY INC. ("Serinus" or the "Company") informs that in Canada via the SEDAR system it has published an update for Company's operations for the third quarter of 2016.

**Third Quarter Production and Realized Prices**

Overall production for Q3 was 1,007 boe/d, 17% lower than the 1,206 boe/d in Q2 2016 and 25% lower than the 1,336 boe/d in Q3 2015. Oil averaged 787 bbl/d, and gas was 1.3 MMcf/d. The decrease vs. the prior quarter was due to pump failures on the CS-3 and CS-1 wells in Chouech Es Saida for aggregate downtime of 78 days as parts had to be sourced from outside the country. CS-3 and CS-1 resumed production in early September and early October respectively. Estimated realized prices during the quarter were \$43.17/bbl and \$4.53/Mcf.

Production for October to date has averaged approximately 1,214 boe/d, comprised of 889 bbl/d of oil and 1.95 MMcf/d of natural gas.

Note: the volumes and prices referred to above are subject to minor revisions once final allocations and invoices are received.

**Outlook**

The Company's focus remains on reducing costs wherever possible while maintaining existing production in Tunisia. The 2016 budget will be re-examined on an ongoing basis in the event that management becomes confident that current oil prices can be sustained, and that funding is available to recommence drilling.

In Romania, Serinus will concentrate on moving the Moftinu-1001 discovery into the experimental production phase, pending ratification of the Phase 3 extension of the Satu Mare Licence.

The Company is examining several alternatives for funding the development activities in both Romania and Tunisia.

**Executive Change**

Aaron LeBlanc, Vice President of Exploration, has left the Company to pursue other opportunities. Mr. LeBlanc was promoted to Vice President in March 2014, and had worked for Serinus since 2011.

**Cautionary Statement:**

BOEs may be misleading, particularly if used in isolation. A BOE conversion ratio of 6 Mcf:1 bbl is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead.

Test results are not necessarily indicative of long-term performance or of ultimate recovery. The test data contained herein is considered preliminary until full pressure transient analysis is complete.

This text contains selected excerpts from the original news release in English, which has been filed by Company in Canada (country of its registered office ) by way of the SEDAR system and is available at the website [www.sedar.com](http://www.sedar.com) by entering the Company name at [http://www.sedar.com/search/search\\_form\\_pc\\_en.htm](http://www.sedar.com/search/search_form_pc_en.htm). The Polish translation of the entire text of the news release is available at the website: [www.serinusenergy.com](http://www.serinusenergy.com)