



THIS REPORT WAS FILED IN ENGLISH WITH SECURITIES REGULATORS IN POLAND ON FEBRUARY 24, 2017

Current Report No. 9/2017

Date: 2017-02-24

Issuer's trading name: SERINUS ENERGY INC.

Title: Notification of acquisition of Serinus Energy Inc. shares

Legal basis: Article 70.1 of the Act on Offering – acquisition or disposal of a significant block of shares

Content:

The Management of SERINUS ENERGY INC. ("**Company**"), informs that on February 24, 2017 it received from Quercus Towarzystwo Funduszy Inwestycyjnych S.A. notification dated February 24, 2017 regarding acquisition of shares of the Company, filed under Article 69 in conjunction with Article 69b in conjunction with Article 87 of the Act of 29 July 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organized Trading and Public Companies (the "**Act**"). The text of the notification:

"Quercus Towarzystwo Funduszy Inwestycyjnych S.A., acting on behalf of investment funds under management: **QUERCUS Parasolowy SFIO, QUERCUS Absolutnego Zwrotu FIZ, QUERCUS Absolute Return FIZ** and **QUERCUS Multistrategy FIZ** (hereinafter the "**Funds**") hereby issues a notification to the effect that the Funds have jointly raised their share in the total vote in the company **Serinus Energy Inc.** (hereinafter the "**Company**") and exceeded the threshold of 5% of the total vote in the Company.

The Funds have jointly exceeded the threshold of 5% of the total vote in the Company in connection with the acquisition of new issue shares and an increase of the share capital of the Company.

According to Article 69(4)(2) of the Act, QUERCUS Parasolowy SFIO, QUERCUS Absolutnego Zwrotu FIZ and QUERCUS Absolute Return FIZ jointly held, before the change of the share, 1,771,758 shares of the Company representing 2.25% of the share capital of the Company. The shares held conferred 1,771,758 votes at the General Meeting of the Company, representing 2.25% of the total vote at the General Meeting.

According to Article 69(4)(3) of the Act, the Funds hold, as at 24 February 2017, 7,900,329 shares of the Company representing 5.24% of the share capital of the Company. The shares held confer 7,900,329 votes at the General Meeting of the Company, representing 5.24% of the total vote at the General Meeting.

There are no subsidiaries of the Funds which would hold shares in the Company, and neither are there any persons referred to in Article 87(1)(3)(c).

According to Article 69(4)(7) of the Act, the number of votes calculated as per Article 69b(2) of the Act, which the Funds would be eligible or obliged to acquire as holders of financial instruments referred to in Article 69b(1)(1) of the Act and financial instruments referred to in Article 69b(1)(2) of the Act, which are not exercised exclusively through cash settlement, is equal to 0.

According to Article 69(4)(8) of the Act, the number of votes calculated as per Article 69b(3), to which financial instruments referred to in Article 69b(1)(2) of the Act relate directly or indirectly, is equal to 0.”