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Issuer's trading name: SERINUS ENERGY INC.

Title: Serinus 2013 Production Rates and Outlook for 2014

Legal basis: other regulations

Content:

Pursuant to Article 62.8 of the Act of 29 July 2005 on Public Offering [...] the Management of SERINUS ENERGY INC. ("Serinus" or the "Company") informs that in Canada via the SEDAR system it has published information that the Company achieved estimated average production rates of 4,084 barrels of oil equivalent per day ("boe/d") in 2013 and that it averaged an estimated 4,986 boe/d in December 2013. Both figures represent record levels of production for the Company.

Total production for the year 2013 from Serinus' producing assets in Ukraine and Tunisia reached approximately 1.49 million boe, for an average rate of 4,084 boe/d, an increase of 54% when compared the average production rate of 2,656 boe/d achieved during the 2012 fiscal year. Average production during the month of December 2013 was an estimated 4,986 boe/d, 61% higher than the 3,102 boe/d of net production during the same month in 2012.

Ukraine working interest ("WI") production increased to an average of 21.1 million cubic feet per day ("MMcf/d") and 110 barrels per day ("bpd") of condensate (3,626 boe/d) in December 2013, up 17% from production levels for the same month in 2012 and 140% when compared to production levels for the equivalent period in 2011. Tunisia WI production, which was acquired in late June 2013, averaged 1,026 barrels of oil per day ("bopd") and 2.0 MMcf/d (1,360 boe/d) in December 2013.

In respect of the outlook for 2014 the Company reminds that Serinus acquired its Tunisia assets in the belief that it may be able to achieve rates of production growth in the future similar to those achieved in Ukraine. The target for the 2014 fiscal year is to increase overall corporate production by 30% to 35% by the end of the year. Production growth does assume success in Tunisia, which is a new country for Serinus.

To achieve this level of production, the Company expects its 2014 capital expenditure budget will exceed USD55 million. Under the current work plan, this level of capital expenditures will allow Serinus to drill a minimum of 8 gross new wells in Ukraine, Tunisia and Romania. Capital expenditures in Tunisia will be funded through the Company's financing arrangements with the European Bank of Reconstruction and Development ("EBRD"). Capital expenditures in Ukraine will be funded by Ukraine cash flow and capital expenditures in Romania will be funded by corporate cash flow. Given the change in gas price, it is possible that the drilling program in Ukraine may be constrained.

Serinus overall production is now 23% oil and liquids. Notwithstanding recent changes in the gas price in Ukraine, the Company anticipates continued steady production growth from its Ukrainian assets. The opening of the expanded Makeevskoye gas processing facility early in 2014, which will more than double gross throughput capacity from 30 MMcf/d to 68 MMcf/d, will give the Company room for further for improvement of production.

At the same time the Company would like to note that in Ukraine, all of the company's production is marketed and sold to industrial end users. Given the recent agreement between Russia and Ukraine, the government of Ukraine has published maximum natural gas prices by quarter for 2014 for the sale of natural gas to industrial consumers. This price schedule represents a decrease in pricing every quarter as follows: Q1/14 USD 10.70/Mcf; Q2/14 USD 9.46/Mcf; Q3/14 USD 8.94/Mcf; and Q4/13 USD 8.60/Mcf, using an exchange rate of 8.2 UAH/USD and net of VAT. To date in January, Ukraine natural gas sold by KUB-Gas has realized a price of \$9.72/Mcf. The future of natural gas prices in Ukraine is currently subject to a high degree of uncertainty and the above numbers may not be representative of future prices the Company will receive on its Ukraine production.

This text is a translation of 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 by entering the Company name at 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