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

**Title: Tunisia Operations Update**

**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", "SEN" or the "Company") informs that in Canada via the SEDAR system it has published an update on Company's activities in Tunisia.

**Sabria Drilling and Production Update**

The well location for Winstar 12bis is now complete and work on the well location of Winstar 13 is underway (Note that the wells have previously been referred to as Sabria 12bis and Sabria 13). The drilling rig is scheduled to mobilize to the site in the middle of May.

The Sabria field is currently producing at a rate of 475 bopd and 1.29 MMcf/d (214 bopd and 0.58 MMcf/d SEN WI). The Company has been conducting a program of optimizing the choke size on the Sabria wells, beginning with Sab-11, one of four wells producing in the Sabria field, and which began producing in 2007. Since early Q4 2013, the choke size has been increased in stages from 10/64" to 16/64" now, resulting in an overall increase in oil production from that well from 130 bopd to 180 bopd. The Company has expanded the test program to the other Sabria wells.

**Coiled Tubing Workover - Chouech Es Saida**

At the end of March, Winstar Tunisia BV ("Winstar Tunisia"), an indirect wholly-owned subsidiary of Serinus, mobilised a coil tubing unit to the Chouech Es Saida Concession to conduct a work on the CS-Sil-10 and CS-Sil-1 wells.

The work at CS-Sil-10, involves the suspension of production testing of the Triassic TAGI Sandstone and further evaluation of the deeper Silurian Tannezuft Sandstones. The CS-Sil-10 well was drilled in 2011 and tested in early 2012. Although crude oil, natural gas and condensate were recovered at surface, initial tests in the Tannezuft reservoirs were not conclusive, with build-up data indicating that hydrocarbon flow rates may benefit from further clean-up or stimulation. The well was then tested in the TAGI from which the well flowed gas and oil but mainly very salty water. At the time, Winstar believed the water influx was due to a bad cement bond above the TAGI and as a result conducted a cement squeeze in November 2012. Upon completion of the cement squeeze, the well flowed 1,000 bbl/d oil for a period of 40 hours but following this period, the zone continued to flow water. The current work program on this well includes closing the sliding sleeve over the TAGI,

cleaning out sand and debris with the coiled tubing unit, pulling the tubing plug, then production testing the Tannezuft zone.

Following the CS-Sil-10 program, the coiled tubing unit will move to CS-Sil-1 which was drilled in 2010 and is currently producing from a Tannezuft reservoir at a rate of 0.5 MMcf/d of natural gas and 63 bbl/d of condensate. The planned workover of CS-Sil-1 Tannezuft includes the installation of a velocity string to lift additional volumes of condensate, plus opening up the sliding sleeves over two additional Silurian sections above the current producing zone. These two zones were tested in 2011 and flowed at 0.9 MMcf/d plus 100 bbl/d condensate and 0.88 MMcf/d plus 292 bbl/d condensate respectively. The Company expects that the aggregate production from all three zones will be less than the sum of these test rates as the velocity string will limit the overall capacity (although it will increase the proportion of condensate in the total stream).

### **Workover Rig to mobilise to Chouech Es Saida and Ech Chouech Concessions**

Winstar Tunisia has signed a contract with Ulysse Petroleum Engineering for the use of Rig-01 in southern Tunisia. Rig-01 is a 750 horsepower self-propelled workover rig built in the United States in 2009 which has previously worked for such companies as OMV, Perenco and Chinook Energy. The campaign includes four wells within the Chouech Es Saida and Ech Chouech Concessions (CS-11, CS-8bis, EC-4, and ECS-1) which require various types of service. Successful execution of the workover program, expected to start in April, has the potential to add production, exploit new reserves and develop a new hydrocarbon play type.

### **3D Seismic Acquisition over Sanrhar Concession**

Winstar Tunisia has signed a contract with Geofizyka Torun S.A. ("GT") to acquire 3D seismic data over the entire Sanrhar concession, located in the Ghadames Basin of southern Tunisia. Winstar Tunisia holds a 100% working interest in Sanrhar which currently produces 50-60 bbl/d of oil from one producing well, SNN-1, drilled in 1989 and which started producing in 1991. Although oil production is currently limited to the Triassic interval, confirmed hydrocarbon tests and oil/gas shows from abandoned wells within the block suggest that deeper Silurian, Ordovician and Cambrian sandstones may be prospective. The Sanrhar block is covered with a relatively sparse 2D seismic data that indicates a number of broad four-way structural closures which this new program will investigate more thoroughly. GT will acquire 203.5 square kilometres of full-fold 3D seismic data which will hopefully improve the imaging of these deeper prospective zones. The acquisition program is scheduled to start in early May and will last approximately 6-7 weeks.

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)