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Issuer's trading name: SERINUS ENERGY INC.

Title: Tunisia: Winstar-13 Test Results

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 an update on the Winstar-13 ("WIN-13") well in Sabria Field in central Tunisia.

Production testing of WIN-13 commenced on April 28, 2015, initially through on-site equipment, and was switched into the flowline on May 5th. It is producing 41.5°API light oil and solution gas, consistent with the rest of the field. The test data to date is summarized below:

Winstar-13 Test Data to Friday, May 8, 2015

First 24 hrs / Average to Date / Last 24 hrs

Oil (*bbl/d*): 90 / 147 / 138

Gas (*Mcf/d*): 240 / 298 / 307

Boe (*boe/d*): 130 / 197 / 189

Water Cut (%): 73 / 39 / 19

Flowing Wellhead Pressure (*psi*): 233 / 250 / 403

Initial flow was mostly water as drilling and completion fluids that had been lost to the formation during those operations were recovered. The water cut has dropped continuously since then to its current level of 19%.

The current oil rate is fluctuating between 125 – 175 bbl/d with a gas-oil ratio of 2,200 ft³ per bbl and a flowing wellhead pressure of 403 psi. Management is of the opinion that these initial production rates are below expectations. In contrast, the Winstar-12bis well averaged 553 bbl/d at a flowing wellhead pressure of 2,550 psi during its first week of production in December 2014. Management believes that this disparity is due to a combination of wellbore damage and some type of obstruction in the tubing string. This assessment is based on:

- The casing pressures on WIN-13 have been varying between 1,700 – 1,800 psi. This indicates obstruction in the tubing since the friction losses normally expected at these production rates cannot account for this large a difference between the tubing and casing pressures at the wellhead.
- Prior to opening the well for testing, several days of bailing were required in order to reach and remove the plug set in the tubing before the drilling rig moved off. The material recovered during bailing operations was a combination of drilling mud, barite and lost circulation material, with small amounts of formation sand. Management believes that this same combination of material is resulting in significant wellbore damage and inhibiting reservoir inflow.

The Company is currently preparing a work program using chemical solvents and coiled tubing to address these issues. The requisite equipment and materiel is available in country, and laboratory tests of the solvent on drilling mud samples from both WIN-13 and WIN-12bis have been very encouraging. Operations are expected

to commence in mid to late May. In the interim, the well will remain on production to see if it will continue to clean up incrementally on its own.

The Sabria Field covers approximately 11,250 acres and is 45% owned and operated by Winstar Tunisia B.V., a wholly-owned subsidiary of Serinus. The other 55% is owned by the Tunisian state oil company, Entreprise Tunisienne D'Activites Pétrolières ("ETAP").

Cautionary Statements:

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 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