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Issuer's trading name: SERINUS ENERGY INC.

Title: Q2 2016 Operations Update

Legal basis: other regulations

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

SECOND QUARTER PRODUCTION AND REALIZED PRICES

Average corporate production for the second quarter was approximately 1,217 boe/d (SEN WI), representing a 45% decrease from 2,213 boe/d in the first quarter. The difference is due substantially to the sale of the Ukraine assets in early February. Ukraine production for Q1 was 1,059 boe/d.

Overall production from Tunisia for Q2 was 1,217 boe/d, 5.5% higher than the 1,154 boe/d in Q1 2016 and substantially unchanged from 1,206 boe/d in Q2 2015. Oil averaged 900 bbl/d, and gas was 1.9 MMcf/d. The increase vs. the prior quarter was due to higher production from several wells after having pump changes in Q1. Estimated realized prices during the quarter were \$40.79/bbl and \$4.41/Mcf.

Tunisia production for July to date has averaged approximately 1,070 boe/d, comprised of 864 bbl/d of oil and 1.2 MMcf/d of natural gas. Gas sales have been restricted due to operational issues at STEG, the national gas utility. The WIN-12bis well in the Sabria Field is also being constrained while scale inhibition measures are being implemented. Once those measures are in place, WIN-12bis remains capable of producing over 1,000 boe/d, despite having been on production since December 2014. The WIN-13 well commenced production in May 2015 at an initial rate of approximately 130 boe/d, and has gradually increased to nearly 300 boe/d in July to date, and water cuts continue to decrease.

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

The Company, through its wholly owned subsidiary Winstar Tunisia B.V. ("Winstar"), has entered into a marketing agreement with Shell International Trading and Shipping Company Limited ("Shell") for the sale of its Tunisian oil production. The term of the agreement is for 5 years and the pricing mechanism is competitive with realized prices that Winstar has received from other purchasers of its Tunisian crude oil. This benefits the Company by getting regular crude oil liftings from a large and highly reputable purchaser.

OUTLOOK

The Company's focus remains on reducing costs wherever possible while maintaining existing production in Tunisia. The Company estimates that new drilling is economically viable at current prices in the mid – forties per barrel, provided they are sustainable. The 2016 budget will be re-examined on an ongoing basis in the event of that management becomes confident that such prices can be sustained, and that funding is available to recommence drilling. Existing production in Tunisia remains cash flow positive at prices as low as \$30/bbl.

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, management continues to refine the drilling program and has commenced preliminary design of the required surface facilities.

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

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 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