



THIS REPORT WAS FILED IN ENGLISH WITH SECURITIES REGULATORS IN POLAND ON JUNE 3, 2015.

Current Report No. 23/2015

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Issuer's trading name: SERINUS ENERGY INC.

Title: Serinus Receives Extension for Satu Mare and Increases Effective Interest to 100%

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 information that the Company has signed the Addendum for the 3 years extension Approval to the exploration period of the Concession Agreement (the "**Extension**") for its Satu Mare Concession ("**Satu Mare**") in northwest Romania from the National Agency for Mineral Resources ("**NAMR**"). While the Company currently holds a 60% interest in the concession agreement, the other interest holder has given notice pursuant to the operating agreement that it intends to withdraw from the operating agreement and assign its 40% interest in the Concession Agreement to the Company. Pending such assignment, and in accordance with the provisions of the operating agreement, the other interest holder has agreed to hold the 40% interest in trust for the Company.

Winstar Satu Mare S.A. ("**Winstar**"), a wholly-owned subsidiary of Serinus, has completed all the of the work commitments required for the Phase 2 exploration period for Satu Mare. This entitled Winstar to the Extension subject to agreeing with NAMR a new work program to be carried out during the extension period. That program includes a commitment to drill two wells and, at the Company's option, either acquire 120 km² of new 3D seismic data or drill a third well. The approval of the Extension by NAMR is subject to ratification by several government ministries.

Until now, Winstar held a 60% working interest in Satu Mare which it earned through farm-in agreement with a subsidiary (the "**Partner**") of KMG International, a company with a wide variety of interests in the Romanian energy sector. The Partner elected not to participate in the Extension. Due to certain legal requirements pertaining to the Partner, the Partner will hold its 40% interest in trust for the benefit of Winstar until it is able to withdraw from the joint venture and formally assign that interest to the Company. This gives Serinus an effective 100% working interest in Satu Mare.

With the granting of the Extension now complete, the Company will pursue getting its recent natural gas discovery at Moftinu on stream as soon as possible. Management believes that Moftinu will be a significant addition to Serinus' production and reserves portfolio while the exploration potential in Satu Mare, which the Management believes will result in additional oil and gas discoveries as Company's work in the concession continues. As has been previously reported, the Moftinu-1001 well tested 7.4 MMcf/d (208.5 Mcm/d) and 19 bbl/d (5 m³/d) of liquids, and the Company estimates that the P50 recoverable resources associated with this accumulation are between 17 – 30 Bcf (480 – 845 MMcm). The Moftinu-1002bis well encountered gas in lower zones, and management estimates that there is 27 Bcf of original gas in place (P50). The Company is examining various options to stimulate Moftinu-1002bis.

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