



**THIS REPORT WAS FILED IN ENGLISH WITH SECURITIES REGULATORS IN POLAND ON JUNE 8, 2015.**

**Current Report No. 24/2015**

**Date: 2015-06-08**

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

**Title: Grant Of a New Licence in Ukraine**

**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 KUB-Gas LLC ("KUB-Gas"), Serinus' indirectly 70% owned subsidiary, has been granted a new concession in eastern Ukraine. The West Olgovskoye block was awarded to KUB-Gas Borova LLC (a newly incorporated subsidiary of KUB-Gas) by way of a Special Permit by the State Service of Geology and Minerals of Ukraine. The new concession should provide the Company with opportunities for exploration and development of deposits for many years.

West Olgovskoye is located in the Kharkiv oblast, immediately offsetting the Olgovskoye and North Makeevskoye licences currently owned and operated by KUB Gas. It covers an area of 449 km<sup>2</sup> (which means that the area of the Company's blocks in Ukraine has doubled) and surrounds (but does not include) the existing Druzhelyubovskoe gas/condensate field which is owned and operated by Ukrgasdobycha, a subsidiary Naftogaz, the state owned oil company. The Company believes that the presence of a large field Druzhelyubovskoe is a compelling evidence that the sequence of deposits occurring in the fields Olgovskoye and Makeevskoye extends to the West Olgovskoye field. Since starting production in 1979, Druzhelyubovskoe is believed to have produced over 180 Bcf of gas from the same Moscovian and Bashkirian zones that produce in KUB-Gas' Olgovskoye and Makeevskoye fields. The new permit area has several hundred kilometres of very old vintage 2D seismic data, which suggest additional undrilled structural features, although new seismic data will have to be acquired before any are upgraded to drillable prospect status.

The term of this new Special Permit is for 20 years with the right to a 20 year extension, during which KUB-Gas will be allowed to conduct both exploration and production activities. There are work commitments of 202.3 million hryvnia or approximately \$9.6 million at the current exchange rate of 21 UAH/USD. These requirements include geological studies, seismic acquisition, processing and interpretation, and drilling and development. Although there are several smaller intermediate deadlines, almost 90% of the total required spending is scheduled for between 2018 and 2020. Geological studies and interpretation will commence immediately, and KUB-Gas anticipates mobilizing a seismic crew for new data acquisition in the fourth quarter of 2015.

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)