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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 for Company's operations for the second quarter of 2015.

Resumption of Production at Sabria
As reported in the Company's press release of July 27, 2015, production has recommenced at the Sabria Field in central Tunisia after being shut-in since the end of May 2015 due to local protests. Management expects that it will take several days for production rates to stabilize, but anticipates that the field will return to its pre-shut-in levels of approximately 700 boe/d (SEN WI), or 1,550 boe/d (gross).
Serinus, through its wholly owned subsidiary Winstar Tunisia B.V., holds a 45% working interest in Sabria and is the operator, with the remaining 55% held by ETAP.

Corporate Second Quarter Production and Realized Prices Summary
Average corporate production for the second quarter was approximately 3,994 boe/d (SEN WI), representing a 9% decrease from 4,406 boe/d in the first quarter. The major cause for the decline was the shut-in of the Sabria Field.
Production for the first half of July (prior to the restart of the Sabria Field) averaged 3,533 boe/d. Overall production continues to be significantly below capacity due to the lingering effects of Ukrainian government legislation that attempted to reserve a large share of the natural gas market for the state owned National Joint Stock Company Naftogaz ("Naftogaz").
Production specifically from Tunisia for Q2 was 1,210 boe/d, 23% lower than the 1,579 boe/d in Q1. Oil averaged 955 bbl/d, and gas was 1.53 Mcf/d. The drop in production was due substantially to the shut-in of the Sabria Field, and operational issues with STEG (the national gas utility and transmission system) related to high ambient temperatures in late June which limited gas sales from Chouech Es Saida.
Estimated realized prices in Tunisia during the quarter were $64.76/bbl and $9.33/Mcf. There were three tanker lifts of oil during Q2.
Tunisia production for the first half of July (again, prior to the restart of Sabria) averaged 831 boe/d, comprised of 699 bbl/d of oil and 796 Mcf/d (132 boe/d) of natural gas.
In Ukraine, gas and condensate production during the second quarter were approximately 16.3 MMcf/d and 64 bbl/d respectively (both volumes are SEN's 70% WI). These volumes are marginally lower than Q1, due to normal seasonal demand weakness. Production for the first half of July averaged 15.9 MMcf/d and 52 bbl/d (SEN WI).
The estimated prices received in Ukraine during the quarter were $7.08/Mcf and $46.89/bbl for natural gas and liquids respectively. The comparable prices realized in Q1 were $7.84/Mcf and $39.83/bbl. KUB-Gas LLC ("KUB-Gas"), Serinus' indirectly 70% owned subsidiary which owns and operates the Ukraine assets, is paid in UAH, making its realized price in USD also subject to exchange rate risk.
Note: the volumes and prices referred to above are subject to minor revisions once final allocations and invoices are received.

Corporate Update
As previously reported on June 3, 2015, Winstar Satu Mare S.A. ("Winstar"), a wholly owned subsidiary of Serinus, received a 3 year extension to the exploration period for the Satu Mare Concession ("Satu Mare") in northwest Romania. Work obligations pursuant to the extension include the drilling of two wells, and, at the

Company's option, either the acquisition of 120 km2 of new 3D seismic data or to drill a third well. The two firm wells must be drilled to minimum depths of 1,500 and 2,000 metres respectively, and if so elected, the third well to a depth of 2,500 metres. The extension was approved by the National Agency for Mineral Resources ("NAMR") and is subject to ratification by several government ministries.

Winstar currently holds a 60% interest in Satu Mare. The holder of the remaining 40% has given notice pursuant to the operating agreement that it intends to withdraw from Satu Mare, and assign its 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 its 40% interest in trust for Winstar, giving the Company an effective 100% working interest.

On June 8, 2015, the Company announced that the West Olgovskoye block in eastern Ukraine had been awarded to KUB-Gas Borova LLC ("KUB-Gas Borova") by way of a Special Permit. KUB-Gas Borova is a newly incorporated wholly owned subsidiary of KUB-Gas LLC. 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 km2, and surrounds (but does not include) the existing Druzhelyubovskoe gas/condensate field, and very old vintage 2D seismic data suggests the existence of additional undrilled structures. The term of this new Special Permit is for 20 years with the right to a 20 year extension, during which KUB-Gas Borova 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. Almost 90% of the total required spending is scheduled for between 2018 and 2020.

Drilling & Workover Update

As disclosed in the Company's press release of April 2, 2015, the Moftinu-1001 well in Romania achieved a maximum test rate of 7.4 MMcf/d and 19 bbl/d of condensate with only trace amounts of water from three Pliocene/Miocene aged sands with aggregate net pay of 26 metres. Subsequent analysis of seismic, log and test data has indicated that the P50 volumes of recoverable gas may be between 17 – 30 Bcf (Company estimate). That wide range reflects various calculation methods and having only a single well with limited production and pressure history.

Test results from the Moftinu-1002bis well indicated a tight formation with formation damage, consistent with apparent porosities observed on logs and the use of heavy fluids to control washout and hole collapse during drilling. The well produced an average of 2.8 MMcf/d for 30 minutes, then declined to 245 Mcf/d over the following two hours. Data quality was poor, but Moftinu-1002bis does prove the existence of movable hydrocarbons in the four Miocene sands tested. The Company estimates that the tested zones contain 27 Bcf (P50) of original gas in place, although eventual recovery factors will be contingent upon identifying suitable drilling and completion techniques to allow commercial production rates.

In Tunisia, production from the Winstar-13 ("WIN-13") well commenced on April 28. Rates varied between 170 – 235 boe/d until the Sabria Field was shut-in in late May. The Company plans to collect additional production and pressure data on WIN-13 now that is has resumed production and, if the results so indicate, initiate a remedial program.

The M-22 well in Ukraine has been suspended and added to the list of wells being considered for fracture stimulation (see Outlook – Ukraine below). The S13, S13a and S13b zones were all non-commercial despite initially appearing promising on logs. The S6 zone did build up pressure after perforating and produced gas at rates too small to measure. The well has been suspended with a wellhead and tubulars appropriate for frac'ing. If successful, M-22 will qualify for the reduced royalty rate of 30.25% for its first two years of production under the current royalty regime (see also Ukraine Legislative Developments below).

Ukraine Legislative Developments

As disclosed in the Company's press release of January 23, 2015, during November 2014, the Ukraine government issued three decrees (No.'s 596, 599, and 647) which cumulatively required 170 of the largest gas consumers in Ukraine to purchase their gas solely from Naftogaz until the end of February 2015. A Ukraine court subsequently overturned these regulations, and this decision was subsequently upheld on appeal. The government appealed again, but on March 31, 2015, the High Administrative Court of Ukraine dismissed the government's claims in their entirety.

On June 4, 2015, the National Bank of Ukraine announced that the restrictions on foreign currency transactions first imposed in September 2014. (and later expanded) have been extended until September 3, 2015. These

strictures continue to prevent the Company from repatriating cash flow from Ukraine or redeploying it in its Tunisian or Romanian operations.
On July 13, 2015, the Cabinet of Ministers approved for submission to the Rada (the Ukrainian parliament) a bill which would reduce the royalties on natural gas from their current level of 55% (28% on wells deeper than 5,000 metres). If passed, those respective royalty rates would drop to 29% and 14% effective October 1, 2015. Those rates would drop further to 20% and 10% on January 1, 2016, but a 30% surtax would be imposed with that second reduction. Full details of how these rates would be applied and the calculation and administration of the surtax are not yet available. The relief period under the current regime where gas royalties are reduced by 45% for the first two years of a new well's life would no longer apply. Royalties on oil and liquids would remain unchanged at 43%.

Outlook
Serinus anticipates $17 million of total capital expenditures for 2015 (SEN WI), unchanged from the guidance given in the January 23, 2015 press release. The major items in that program include:
- Ukraine - Completion, testing and tie in of the M-22 well (completed)
- Ukraine – field compression for Olgovskoye Field (commissioning underway)
- Tunisia – Drilling, completion and testing of WIN-13 (completed)
- Tunisia – installation of coiled tubing in ECS-1 (completed)
- Romania – Completion and testing of Moftinu-1001 and 1002bis (both completed)

In addition to the projects listed above, the budget includes ongoing exploration and development activities such as seismic processing and interpretation, plant de-bottlenecking and maintenance.

<u>Ukraine</u>

The official gas price (the "Limit Price") for the month of July is 6,600 UAH per Mcm (excluding 20%VAT), or $8.86/Mcf using an exchange rate of 21 UAH/USD. The Limit Price is the maximum price at which gas can be sold to industrial consumers. It is set each month by the National Commission for Energy Regulation and is generally based on the import price of Russian gas. The actual price received by KUB-Gas is also influenced by:
- The previously mentioned legislation reserving large parts of the Ukrainian gas market for Naftogaz. The market has been slow to readjust and to the extent that it does not return to its pre-legislative levels, increased competition for the remaining creditworthy customers may lead to lower realized gas prices.
- Approximately 10% for the profit margin of the intermediaries through whom the gas is sold.

Royalties are payable on the Limit Price set each month. To the extent that realized prices are lower due to sales expenses or weak markets, the effective rates will be higher.
A workover rig is also moving on to the NM-3 well drilled in 2013 which found small amounts of oil in the Visean formation. Operations will include perforating a higher interval and obtaining additional production and pressure data. Management believes that the Visean zone is tight, and will likely require fracture stimulation to achieve commercial rates. This operation will also fulfill work obligations required to retain the North Makeevskoye Licence.
The Company may consider additional capital expenditures on development projects during the balance of 2015, subject to keeping such expenditures within operating cash flow and no further material adverse changes in either the fiscal terms or the security situation in and around the Ukraine licences. A three well frac' program for O-11, O-15 and M-22 is being considered for later this year, pending the approval of the new royalty regime and cash availability.
Once economic conditions improve, KUB-Gas has a significant inventory of drilling locations and other projects in the Ukraine licences including:
- Ten firm drilling locations in the Olgovskoye, Makeevskoye and North Makeevskoye Licences, plus up to seven more locations contingent upon success. Management expects this inventory to grow substantially once the technical team examines the data on the newly acquired West Olgovskoye Licence.
- Several fracture stimulations candidates in addition to the three mentioned above.

Tunisia

The Sabria Field could be capable of a multi-well development program, but due to current low commodity prices, no additional drilling is expected for 2015.

SERINUS ENERGY

Romania

With the extension for Satu Mare, Serinus is concentrating on development of the Moftinu-1001 discovery. Management is currently refining the development drilling program and has commenced preliminary design of the required surface facilities. Pending the various permits and approvals required, drilling and construction could commence in mid-2016.
Given the success in Moftinu, the Company is also proceeding to refine and expand the exploration inventory within the concession. Based on older vintage 2D seismic data and existing wells, management has identified over 25 leads and prospects with mean unrisked potential resources of 191.5 MMboe (Company estimate). The exploration program will include shooting 3D seismic over the Berveni and Madaras areas, both of which are identified in Serinus' latest corporate presentation, available at www.serinusenergy.com.

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