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Issuer's trading name: SERINUS ENERGY INC.

Title: Ukraine: Operations Update

Legal basis: other regulations

Content:

The Management of SERINUS ENERGY INC. ("Serinus" or the "Company") informs that in Canada via the SEDAR system it has published update on its operations in Ukraine. Due to a deteriorating security situation, the Company has decided to put developmental field operations on hold. Production will continue, but current drilling, workover and development activities will be wound down as they are either completed, or reach thresholds at which operations can be suspended safely with no risk to the assets and people involved, including:

1. M-17 has been tied in to the new Makeevskoye Gas Plant, and is currently producing at a rate of 4.27 MMcf/d. That rate is expected to stabilize during the course of the next week. Production in Ukraine is currently approximately 34.2 MMcf/d. All further tie-ins' will be deferred until such time as it is deemed safe to resume active field operations.
2. The S6 zone in the O-11 well has been perforated and testing commenced. Upon perforation the well had a strong air blow then flowed gas to surface. The well was shut in for a pressure build up and the pressure had not stabilized at the time of this release. No additional tests will be undertaken at this time;
3. Surface casing has been set in the NM-4 well at a depth of 100.2 meters, and the rig has moved off.

While the Company continues to produce, sell and be paid for the gas sold, it is no longer prudent to continue these active operations in a situation where the security changes daily. In particular, the area immediately in and around Lugansk where the Vergunskoye and Krutogorovskoye fields (producing 0.4 MMcf/d and 0.6 MMcf/d respectively) are located is no longer controlled by the government and as a result production at the Vergunskoye field has been shut in.

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