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Issuer's trading name: SERINUS ENERGY INC.

Title: Q4 2015 Operations Update

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 an update for Company's operations for the fourth quarter of 2015.

FOURTH QUARTER PRODUCTION AND REALIZED PRICES

Average corporate production for the fourth quarter was approximately 3,957 boe/d (SEN WI), representing a 3% decrease from 4,072 boe/d in the third quarter. Production for January averaged 3,745 boe/d, including volumes from Ukraine since the previously disclosed sale of those assets will not close until on or before February 8, 2016.

Serinus' working interest production from Tunisia for Q4 was 1,276 boe/d, 4.5% lower than the 1,336 boe/d in Q3. Oil averaged 1,007 bbl/d, and gas was 1.6 MMcf/d. The decrease was due primarily to reduced production from the WIN-12bis well, and downtime on 2 other wells needing changes of bottomhole pumps. WIN-12bis continues to experience scale build up in the production tubing, requiring periodic clean out. Oil and water samples are being analyzed to determine an appropriate inhibition program. Production for January averaged 1,073 boe/d. Gas sales at Chouech Es Saida which are normally in the range of 900 Mcf/d to 1 MMcf/d, are currently curtailed due to lower demand from STEG, the national gas utility. Management expects those sales to resume in February.

Estimated realized prices in Tunisia during the quarter were \$42.35/bbl and \$6.86/Mcf. There were two tanker lifts of oil during Q4.

In Ukraine, gas and condensate production during the fourth quarter were approximately 15.7 MMcf/d and 56 bbl/d respectively (both volumes are SEN's 70% WI). These volumes are 2% lower and 6% higher respectively than the third quarter. The decline in gas production is substantially due to natural declines with the absence of development drilling. The slightly higher condensate rate is due to a higher proportion of overall production coming from the Olgovskoye field which is richer in liquids than Makeevskoye. Production for January averaged 15.6 MMcf/d and 65 bbl/d (SEN WI).

The estimated prices received in Ukraine during the quarter were \$7.34/Mcf and \$46.84/bbl for natural gas and liquids respectively. The comparable prices realized in Q3 were \$6.58/Mcf and \$42.91/bbl.

As has been disclosed in previous press releases, Serinus is selling its Ukraine interests for \$30 million plus working capital and inter-company balance adjustments. The final closing is expected to occur on or before February 8, 2016.

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

OUTLOOK

In light of the current low commodity price environment, the Company's focus will be on reducing costs wherever possible while maintaining existing production in Tunisia. The 2016 budget is being re-examined in light of the most recent drop in Brent crude oil prices.

In Romania, Serinus will concentrate on developing the Moftinu-1001 discovery.

Management is currently refining the development drilling program and has commenced preliminary design of the required surface facilities. Pending gazetting of the Phase 3 extension of the Satu Mare Licence and the various permits and approvals required, drilling and construction could commence in mid-2016. The Company is considering taking on a joint venture partner to assist in financing the Moftinu project.

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