CALGARY, ALBERTA--(Marketwired - Jun 3, 2015) - Serinus Energy Inc. (TSX:SEN)(WARSAW:SEN) ("Serinus", "SEN" or the "Company"), is pleased to report that it 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.

As has been reported most recently in the Company's press release of May 13, 2015, 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 km^2 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. As has been previously reported, the Moftinu-1001 well tested 7.4 MMcf/d (208.5 Mcm/d) and 19 bbl/d (5 m^3/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.

Tim Elliott, President and Chief Executive Officer of Serinus said "*We are very pleased to have been granted this extension to the Satu Mare Concession, and even more pleased that we have been able to increase our interest to 100%. Moftinu will be a significant addition to Serinus' production and reserves portfolio. We are also very excited about the exploration potential in Satu Mare, which we believe will result in additional oil and gas discoveries as our work in the concession continues. In the meantime, we will continue working and collaborating with the representatives at NAMR as we proceed with the development of the Moftinu discovery.*"

Abbreviations

bbl	Barrel(s)	m^3	Cubic Metre
Mbbl	Thousand Barrels	Mcm	Thousand Cubic Metres
MMbbl	Million Barrels	MMcm	Million Cubic Metres
Mcf	Thousand Cubic Feet		
MMcf	Million Cubic Feet	•/d	Per day
Bcf	Billion Cubic Feet		
Mcfe	Thousand Cubic Feet Equivalent	CAD	Canadian Dollar
MMcfe	Million Cubic Feet Equivalent	UAH	Ukrainian Hryvnia
boe	Barrels of Oil Equivalent	USD	U.S. Dollar
Mboe	Thousand boe	$M	Thousands of Dollars
MMboe	Million boe	$MM	Millions of Dollars

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.

About Serinus

Serinus is an international upstream oil and gas exploration and production company that owns and operates projects in Ukraine, Tunisia, and Romania.

For further information, please refer to the Serinus website (www.serinusenergy.com).

Translation: This news release has been translated into Polish from the English original.

Forward-looking Statements: This release may contain forward-looking statements made as of the date of this announcement with respect to future activities that either are not or may not be historical facts. Although the Company believes that its expectations reflected in the forward-looking statements are reasonable as of the date hereof, any potential results suggested by such statements involve risk and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements. Various factors that could impair or prevent the Company from completing the expected activities on its projects include that the Company's projects experience technical and mechanical problems, there are changes in product prices, failure to obtain regulatory approvals, the state of the national or international monetary, oil and gas, financial, political and economic markets in the jurisdictions where the Company operates and other risks not anticipated by the Company or disclosed in the Company's published material. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties and actual results may vary materially from those expressed in the forward-looking statement. The Company undertakes no obligation to revise or update any forward-looking statements in this announcement to reflect events or circumstances after the date of this announcement, unless required by law.

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