



**Attachment to current report No 8/2016
of March 16, 2016**
Issuer's trading name: **SERINUS ENERGY INC.**

All of the reserves volumes as well as the net present values attributed to the Ukraine Reserves disclosed herein, refer to Serinus' 70% effective ownership interest in the assets through its 70% indirect ownership in KUB-Gas LLC ("KUB-Gas"), which owns and operates the six licence areas in northeast Ukraine. For the Total Company figures, those aggregate values are also based on 70% interest in the Ukraine assets. **Note that the Company sold all of its interests in Ukraine subsequent to December 31, 2015.**

Company Reserves – Using Forecast Prices

	2015			2014			YoY Change (%)
	Oil/Liquids (Mbbbl)	Gas (MMcf)	BOE (Mboe)	Oil/Liquids (Mbbbl)	Gas (MMcf)	BOE (Mboe)	
Tunisia							
Proved							
Producing	1,468	2,578	1,897	1,602	3,059	2,112	-10%
Non-Producing	301	1,337	524	402	1,740	692	-24%
Undeveloped	848	1,806	1,150	1,066	2,478	1,478	-22%
Total Proved (1P)	2,617	5,722	3,571	3,070	7,277	4,283	-17%
Probable	5,799	14,490	8,214	5,266	12,704	7,383	11%
Total Proved & Probable (2P)	8,417	20,212	11,785	8,336	19,981	11,666	1%
Possible	11,537	25,038	15,710	9,606	22,323	13,327	18%
Total Proved, Probable & Possible (3P)	19,953	45,250	27,495	17,942	42,304	24,993	10%
Ukraine (70% SEN Working Interest)							
Proved							
Producing	60	12,878	2,207	63	12,452	2,139	3%
Non-Producing	20	4,375	749	22	4,296	738	2%
Undeveloped	41	6,342	1,098	21	2,800	488	125%
Total Proved (1P)	121	23,595	4,054	106	19,548	3,364	20%
Probable	135	16,378	2,864	215	25,599	4,482	-36%
Total Proved & Probable (2P)	256	39,973	6,918	321	45,147	7,846	-12%
Possible	260	20,591	3,692	359	28,662	5,136	-28%
Total Proved, Probable & Possible (3P)	516	60,564	10,610	680	73,809	12,981	-18%
TOTAL COMPANY							
Proved							
Producing	1,528	15,456	4,104	1,665	15,512	4,250	-3%
Non-Producing	321	5,712	1,274	424	6,036	1,430	-11%
Undeveloped	889	8,148	2,247	1,086	5,278	1,966	14%
Total Proved (1P)	2,738	29,317	7,625	3,176	26,825	7,647	0%
Probable	5,934	30,868	11,078	5,481	38,303	11,865	-7%
Total Proved & Probable (2P)	8,673	60,185	18,703	8,657	65,128	19,511	-4%
Possible	11,797	45,629	19,402	9,965	50,985	18,463	5%
Total Proved, Probable & Possible (3P)	20,469	105,814	38,105	18,622	116,114	37,974	0%

Net Present Value – After Tax, Using Forecast Prices

	2015			2014			YoY Change for PV10
	0%	10%	15%	0%	10%	15%	
	(US\$ millions)			(US\$ millions)			
Tunisia							
Proved							
Producing	3.7	7.4	7.9	27.2	27.2	26.5	-73%
Non-Producing	9.9	8.1	7.0	19.0	15.4	13.7	-47%
Undeveloped	16.9	5.7	2.9	36.3	18.4	13.4	-69%
Total Proved (1P)	30.5	21.2	17.8	82.5	60.9	53.6	-65%
Probable	216.1	88.2	62.4	216.3	97.0	73.4	-9%
Total Proved & Probable (2P)	246.6	109.4	80.2	298.8	157.9	127.0	-31%
Possible	514.9	140.0	92.0	432.7	140.2	98.6	0%
Total Proved, Probable & Possible (3P)	761.5	249.4	172.2	731.5	298.1	225.6	-16%
Ukraine (70% SEN Working Interest)							
Proved							
Producing	34.2	29.2	27.0	35.6	30.8	28.6	-5%
Non-Producing	15.8	11.0	9.4	7.4	4.8	3.9	128%
Undeveloped	9.0	2.0	-	1.1	(0.5)	(0.8)	nm
Total Proved (1P)	58.8	42.5	36.9	44.1	35.1	31.7	21%
Probable	76.5	35.4	25.8	78.7	42.3	33.4	-16%
Total Proved & Probable (2P)	135.3	77.9	62.7	122.8	77.4	65.1	1%
Possible	115.6	47.8	34.5	111.0	46.0	33.3	4%
Total Proved, Probable & Possible (3P)	250.9	125.7	97.2	233.8	123.4	98.3	2%
TOTAL COMPANY							
Proved							
Producing	37.9	36.6	34.9	62.7	58.0	55.1	-37%
Non-Producing	25.7	19.1	16.4	26.4	20.2	17.6	-5%
Undeveloped	60.5	7.7	2.9	37.4	17.9	12.6	-57%
Total Proved (1P)	89.3	63.7	54.7	126.6	96.0	85.3	-34%
Probable	292.6	123.6	88.2	295.0	139.3	106.8	-11%
Total Proved & Probable (2P)	381.9	187.3	142.9	421.6	235.3	192.1	-20%
Possible	630.5	187.8	126.5	543.7	186.2	131.8	1%
Total Proved, Probable & Possible (3P)	1,012.4	375.1	269.4	965.3	421.5	323.9	-11%

Contingent Resources – Romania

The resources and their net present values are shown in the table below.

	Romania - Contingent Resources						
	Resource Volumes (unrisked)			AT NPV (unrisked)			Probability of Development
	Oil/Liquids (Mbbbl)	Gas (MMcf)	BOE (Mboe)	0%	10%	15%	
				(\$ millions)			
1C Contingent Resources	17.7	6,976	1,180.3	10.8	6.9	5.4	85%
2C Contingent Resources	41.8	12,632	2,147.1	36.7	24.5	20.2	85%
3C Contingent Resources	96.3	24,203	4,130.2	94.9	57.2	45.7	85%

Finding and Development Costs

Total Corporate Finding and Development Costs, excluding Acquisitions

		Total Proved Reserves				Total Proved & Probable Reserves			
		2015	2014	2013	3 Year Total	2015	2014	2013	3 Year Total
Exploration and Development Costs	(M\$)	18,875	67,453	75,560	161,888	18,875	67,453	75,560	161,888
Net Change in Future Development Costs	(M\$)	22,750	(22,647)	3,537	3,640	19,960	(22,597)	3,537	900
Total Finding & Development Costs	(M\$)	41,625	44,806	79,097	165,528	38,835	44,856	79,097	162,788
Reserve Additions (excluding acquisition)	(Mboe)	2,189	1,075	914	4,178	709	978	1,399	3,087
Finding & Development Costs	(\$/Boe)	\$19.02	\$41.68	\$86.52	\$39.62	\$54.77	\$45.85	\$56.52	\$52.74

Total Corporate Finding, Development and Acquisition Costs

		Total Proved Reserves				Total Proved & Probable Reserves			
		2015	2014	2013	3 Year Total	2015	2014	2013	3 Year Total
Exploration and Development Costs	(M\$)	18,875	67,453	75,560	161,888	18,875	67,453	75,560	161,888
Acquisition/Disposition Costs	(M\$)	-	-	99,518	99,518	-	-	99,518	99,518
Net Change in Future Development Costs	(M\$)	22,750	(22,647)	33,437	33,540	19,960	(22,597)	61,177	58,540
Total Finding & Development Costs	(M\$)	41,625	44,806	208,515	294,946	38,835	44,856	236,255	319,946
Reserve Additions	(Mboe)	2,189	1,075	4,656	7,920	709	978	12,783	14,471
Finding & Development Costs	(\$/Boe)	\$19.02	\$41.68	\$44.78	\$37.24	\$54.77	\$45.85	\$18.48	\$22.11

Note: Finding, Development (and Acquisition Costs) in the tables above are shown and calculated on the basis of 100% working interest in Ukraine, consistent with the consolidated financial reporting and statements.

Reserve Evaluator Price Forecasts

RPS used the following commodity price forecasts in preparing its evaluation of Serinus' oil and gas properties.

	Ukraine			Tunisia Gas	
	Brent (US\$/Bbl)	Condensate (US\$/Bbl)	Gas (\$/Mcf)	Sabria (\$/Mcf)	Chouech (\$/Mcf)
2016	44.00	33.96	5.99	7.15	7.78
2017	50.00	38.60	6.43	8.13	8.84
2018	58.00	44.77	7.02	9.43	10.25
2019	65.00	50.17	7.53	10.57	11.49
2020	73.00	56.35	8.12	11.87	12.91
2021	78.00	60.21	8.49	12.68	13.79
2022	83.00	64.07	8.86	13.49	14.67
2023	88.00	67.93	9.23	14.30	15.56
2024	93.00	71.79	9.60	15.12	16.44
2025	95.61	73.80	9.79	15.54	16.90
2026	97.52	75.28	9.93	15.85	17.24
2027	99.47	76.78	10.07	16.17	17.59
2028	101.46	78.32	10.22	16.49	17.94
2029	103.49	79.88	10.37	16.82	18.30
2030	105.56	81.48	10.52	17.16	18.66
2031	107.67	83.11	10.68	17.50	19.04
2032	109.82	84.77	10.84	17.85	19.42
2033	112.02	86.47	11.00	18.21	19.80
2034	114.26	88.20	11.16	18.57	20.20