

## **SERICA ENERGY SUBMITS COLUMBUS FIELD DEVELOPMENT PROGRAMME**

*This announcement contains certain forward-looking statements with respect to the performance of Serica Energy plc. These statements and forecasts involve risk, uncertainty and assumptions because they relate to events and depend upon circumstances that will occur in the future. There are a number of factors that could cause actual results or developments to differ materially from those expressed or implied by these forward-looking statements. These forward-looking statements are made only as at the date of this announcement. Except as required by law, Serica Energy plc has no obligation to update the forward-looking statements or to correct any inaccuracies therein.*

London, 14 October 2008 - Serica Energy plc (AIM & TSX-V: SQZ) (“Serica” or “the Company”) as operator of UK Block 23/16f has submitted the Field Development Programme (“FDP”) for the Columbus field in the UK Central North Sea to the UK government.

In December 2006 Serica announced the discovery of the Columbus gas-condensate field with well 23/16f-11. The well was tested at a rate of 17.5 million cubic feet of gas per day and 1,060 barrels of condensate per day. In 2007 Serica drilled two successful appraisal wells in Block 23/16f and demonstrated that development of the Columbus field would be a commercial project.

Engineering studies have been carried out in cooperation with neighbouring infrastructure operators and the Columbus FDP envisages production via a subsea tie-back to the BP operated Eastern Trough Area Project (“ETAP”), a well-established Central Processing Facility (“CPF”). From the ETAP CPF the Columbus gas would be exported via the ETAP gas export pipeline into the Central Area Transmission System (“CATS”) to the processing terminal in Teesside on the North East coast of England.

The Columbus condensate would be exported via the existing ETAP oil export pipeline which ties into the Forties Pipeline System and to the Kinneil oil export terminal near Grangemouth, on the Firth of Forth about twenty miles west of Edinburgh, Scotland. The gas and condensate transportation arrangements are subject to commercial negotiations and development is subject to the approval of the Columbus FDP by the UK government.

Serica is the operator of the Columbus field and holds an interest of 50% in Block 23/16f.

Serica CEO Paul Ellis said: “The submission of the Columbus FDP is a big step towards the development of the field and demonstrates the progress being made in our strategy for organic growth, building shareholder value through the development of reserves that Serica has discovered through its own exploration efforts. We have a fully funded drilling programme for the next nine months including the Chablis well in the Southern North Sea at the end of this month and, early next year, the Bandon prospect in Ireland and the Conan prospect in the East Irish Sea. With interests of at least 50% in each of these prospects, Serica is poised to unlock further value in its core offshore Western Europe portfolio.”

Further information on the Columbus discovery can be found in a presentation posted on Serica’s web-site at [www.serica-energy.com](http://www.serica-energy.com)

Paul Ellis MA (Oxon) Engineering and Serica’s Chief Executive, who has over 35 years’ experience in the upstream oil and gas industry, has reviewed and approved the technical information contained in this announcement.

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