

# Serica Energy plc

("Serica" or the "Company")

## Serica receives offshore licence award in UK 26 Round

London, 28 October 2010 - Serica Energy (TSX Venture & AIM: SQZ) is pleased to announce that, in the 26th Round of UK Offshore Licensing, the Company has been awarded a Production Licence over Blocks 210/19a and 210/20a in the Northern North Sea ("NNS") and that possible grants of further licences applied for by Serica remain subject to the results of environmental assessments by the Department of Energy and Climate Change.

Serica will be the operator of the new licence and has a 100% interest.

Blocks 210/19a and 210/20a are contiguous part blocks immediately adjacent to the Otter field in the NNS. A number of oil prospects have been provisionally identified on the blocks at Jurassic Brent Group and Home Sand levels. Two of the Brent Group prospects are down-faulted traps, an emerging and successful play in the NNS, and the other is a conventional Brent fault block. The fourth prospect is in a shallower Jurassic reservoir known as the Home Sand. The four prospects have estimated mean prospective resources ranging from 17 to 51 million barrels.

The work programme will include the licensing and interpretation of 3D seismic data and Serica will make a drill or drop decision within two years of the formal award.

### Paul Ellis, Chief Executive of Serica, commented:

*"We are delighted to have been awarded a new UK offshore licence in the established Northern North Sea. Serica has not previously held acreage in this area, which has seen renewed exploration success in recent years, and we look forward to an active programme on this multi-prospect licence."*

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The technical information contained in the announcement has been reviewed and approved by Peter Sadler, Chief Operating Officer of Serica Energy plc. Peter Sadler is a qualified Petroleum Engineer (MSc Imperial College, London, 1982) and has been a member of the Society of Petroleum Engineers since 1981.

[www.serica-energy.com](http://www.serica-energy.com)

### **Forward Looking Statements**

This disclosure contains certain forward looking statements that involve substantial known and unknown risks and uncertainties, some of which are beyond Serica Energy plc's control, including: the impact of general economic conditions where Serica Energy plc operates, industry conditions, changes in laws and regulations including the adoption of new environmental laws and regulations and changes in how they are interpreted and enforced, increased competition, the lack of availability of qualified personnel or management, fluctuations in foreign exchange or interest rates, stock market volatility and market valuations of companies with respect to announced transactions and the final valuations thereof, and obtaining required approvals of regulatory authorities. Serica Energy plc's actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward looking statements and, accordingly, no assurances can be given that any of the events anticipated by the forward looking statements will transpire or occur, or if any of them do so, what benefits, including the amount of proceeds, that Serica Energy plc will derive therefrom.

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