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Serica Energy Corp. announces changes to Board of Directors

TORONTO, July 2 - Serica Energy Corporation (TSX Venture: SQZ) today announced several changes to its Board of Directors.

Two new appointments to the Board are non-executive directors, Ken Pearce and Jim Steel. Mr Pearce is an expert in public company and commercial law and a senior partner with Blake Cassels and Graydon LLP, a leading Toronto law firm. Mr Steel brings to the Company many years of Calgary-based oil and gas industry experience.

Serica also announced the retirement of Directors Bill Wilson, Rob Franklin and Chris Harrop. Other board members confirmed by the shareholders during the Company's Annual General Meeting June 29 are Amjad Bseisu (London-based President and CEO of Petrofac International Resources), Chris Atkinson (COO) and Chris Rivett-Carnac (CEO).

Serica CEO Christopher Rivett-Carnac said: "Ken Pearce has extensive experience in Canadian compliance issues and corporate governance, while Jim Steel brings to the Board in-depth and lengthy experience on the international oil and gas scene. We are delighted that both have agreed to accept Board roles."

Mr Rivett-Carnac also acknowledged the contributions of the retiring board members: "Bill Wilson, Rob Franklin and Chris Harrop were invaluable in their contributions to the launch and early growth of Serica. Shareholders were extremely well-served by these board members at a pivotal stage of our development."

The board changes further reflect the redirection of the Company from a refiner in Kyrgyzstan when Kyrgoil and PDA merged, to a post-merger upstream focus.

Mr. Rivett-Carnac added: "Serica is now positioned for its next stage of growth in which the Company's strategy will be increasingly directed towards mergers and acquisitions, including that of production assets under the leadership of Tony Craven Walker once, as previously announced, he joins us as Chairman. Our strategy of growth through exploration will remain fundamental, particularly in our promising projects in Indonesia."

About Serica Energy Corporation

Serica Energy Corporation is an international oil & gas exploration and production company with primary activities in Indonesia, the UK North Sea and Spain. Serica was formed in 2004 as a result of a merger of publicly traded Kyrgoil Holding Corporation and the private Petroleum Development Associates (pda) Group of Companies. Serica currently has offices in Singapore, Jakarta and the United Kingdom, and is a publicly traded company listed in Toronto, Canada on the TSX Venture Exchange with the share symbol "SQZ". Please visit the Company website, www.serica-energy.com.

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