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### **Serica Energy announces grant of options**

Toronto, Dec. 29 / CNW / - Serica Energy Corporation (TSX Venture: SQZ) today announced that it has granted incentive stock options primarily to new or proposed members of the management team to purchase up to 1,045,000 common shares at an exercise price of Cdn\$1.00 per share expiring five years from the date of grant.

In addition, Serica has announced that it is in discussions with a proposed candidate for the position of Chief Financial Officer, which is anticipated to be finalized by mid-January, 2005. Of such options, 600,000 were granted to the proposed candidate, subject to the candidate accepting an offer of employment from Serica.

The Company now has 3,702,500 options outstanding at an average exercise price of \$1.55 per share.