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SERICA ENERGY PLC ANNOUNCES AWARD OF BLOCK 06/94 OFFSHORE VIETNAM

London, 31 July 2006 - Serica Energy plc (TSX Venture: SQZ; AIM: SQZ) announces that it has been conditionally awarded Block 06/94 in the Nam Con Son Basin offshore south Vietnam. Serica and its two partners, Lundin Petroleum and Pearl Energy, will each have a 33.33% interest in the Block, which covers an area of around 4100 square kilometers and will be operated by Pearl.

Block 06/94 lies approximately 350 kilometres offshore and is the part of Block 06/1 which British Petroleum was obliged to relinquish in 1994 after retaining the 2 trillion cubic feet Lan Tay and Lan Do gas fields for development. The Lan Do gas field commenced gas production in 2002 through a pipeline to Vung Tau, near Ho Chi Minh City (formerly Saigon).

Chris Atkinson, Chief Operating Officer, commented:

"This exciting new project offshore Vietnam is the first step in the expansion of our interests in South East Asia and has been made possible by the introduction of new technical expertise into Serica and through the synergies in our partnership with Pearl and Lundin. Block 06/94 is a highly prospective area surrounding the Lan Tay and Lan Do gas fields and we hope to identify several potentially commercial prospects within the Block."

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Background Notes

Serica Energy plc is an international oil and gas exploration company with operations in Indonesia, the UK North Sea and Spain. The Company's ordinary shares are listed in London on AIM and on the Canadian TSX Venture Exchange under the symbol "SQZ". The 2005 Annual Report and Accounts are available at www.serica-energy.com and www.sedar.com.

Lundin Petroleum AB is an independent Swedish oil and gas exploration and production company with assets in Albania, France, Indonesia, Iran, Ireland, Netherlands, Nigeria, Norway, Sudan, Tunisia, United Kingdom and Venezuela.



Pearl Energy Ltd is a Singapore-based oil and gas company engaged in the exploration, development and production of oil and gas exclusively in Southeast Asia.

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 there from.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

To receive Company news releases via email, please contact heather@chfir.com and specify "Serica press releases" in the subject line.

