

Serica Energy plc

("Serica" or the "Company")

Serica commences extensive 3D seismic survey in Luderitz Basin, offshore Namibia

London, 1 May 2012 - Serica Energy plc (AIM & TSX: SQZ) announces that the Polarcus Nadia, a 10-streamer seismic vessel under contract with Polarcus Seismic Limited, has arrived on station in Serica's Luderitz Basin Blocks 2512A, 2513A, 2513B and 2612A (part), located offshore Namibia.

The vessel arrived in Namibia on 29 April after a 3,150 mile mobilisation from Tanzania and is preparing to deploy streamers for an extensive 3D seismic survey in the south eastern portion of Serica's blocks. The area to be surveyed, amounting to up to 4,150 square kilometres, comprises one of the largest 3D seismic surveys to be undertaken offshore Namibia. The survey is planned to take three months to complete and is aimed at achieving three objectives:

- fully delineate a large four-way dip closed structure which underlies the survey area,
- map potential pinch out prospects which are expected to have formed in conjunction with a large channel sand feature crossing the survey area, and
- demonstrate hydrocarbon potential through the presence of hydrocarbon indicators.

The cost of the survey is to be met by BP who will earn a 30% interest in the Licence under a farm-out agreement with Serica. Following completion of the seismic survey, and subject to certain ministerial consents, the participants in the Licence will be:

Serica Energy Namibia B.V. (a wholly owned subsidiary of Serica) - Operator	55%
Exploration (Luderitz Basin) Limited (a wholly owned subsidiary of BP)	30%
National Petroleum Corporation of Namibia (Pty) Limited	10%
Indigenous Energy (Pty) Limited	5%

Tony Craven Walker, Serica's Chairman and Interim Chief Executive said:

"This major offshore survey will provide much valuable pre-drill information to assist in evaluating the significant potential of the Luderitz Basin and the fact that we are commencing the survey outside the normal season demonstrates Serica's commitment to an accelerated exploration programme. The presence of very large structures in the area licensed to Serica is already known and the survey will provide the necessary detail on which we can plan a drilling programme."

At the time of the formal award of the Licence in December 2011 Serica stated its intentions to undertake seismic work in the first half of 2012. This survey is fully in line with that schedule and marks an important step in Serica's operations in Namibia. We are delighted with the help and encouragement that we have received from the Namibian authorities to enable the survey to get underway so quickly."

Enquiries:

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The technical information contained in the announcement has been reviewed and approved by Peter Sadler, Business Development Director 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.

NOTES TO EDITORS

Serica Energy was formed in 2004 and, since then, has drilled 19 wells in locations as diverse as the UK Offshore, the Atlantic margin offshore Ireland, offshore Indonesia (North West Sumatra, East Kalimantan and Java) and offshore Vietnam. Seventeen of these wells were drilled by the Company as Operator, fourteen of the wells encountered oil or gas and six of these were commercial. The first of the commercial discoveries, the Kambuna field in North West Sumatra, was developed by the Company. The second, the Columbus field in the UK North Sea, is now in the pre-development stage with project sanction targeted for early 2012. The Company also has a residual economic interest in the Bream oil field offshore Norway, which will be crystallised when the field is developed, and licence interests offshore Ireland, Morocco and Namibia.

The Company is listed on both the Toronto Stock Exchange and the London AIM under the ticker SQZ.

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

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: geological, geophysical and technical risk, 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.