

Serica Energy plc

("Serica" or the "Company")

Allotment of shares

London, 2 November 2012 – Serica Energy plc (AIM & TSX: SQZ) announces that 6 million new ordinary shares of Serica have today been allotted to National Petroleum Corporation of Namibia (Pty) Limited ("NAMCOR").

The allotment is pursuant to the announcement on 4 January 2012 of the signature of the Petroleum Agreement in the Luderitz Basin, Namibia relating to the award of Licence Blocks 2512A, 2513A, 2513B and 2612A. The allotment, which represents 3.28% of the enlarged share capital, is being made today as NAMCOR has now received the required consents from the Namibian authorities.

Following the allotment the voting share capital of the Company will be 182,770,311 ordinary shares. Application will be made to the London Stock Exchange for the new ordinary shares to be admitted for trading on the Alternative Investment Market and to the Toronto Stock Exchange ("TSX") for listing of the new ordinary shares on the TSX. The issuance of the new ordinary shares is subject to TSX approval and, in accordance with TSX regulations, these new ordinary shares are not capable of being traded for a period of four months from the date of the allotment.

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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 pending. 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 serica@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.