

Serica Energy plc

("Serica" or the "Company")

Award of Exploration Interests in Namibia

London, 3 November 2011 - Serica Energy plc (AIM & TSX: SQZ) is pleased to confirm the announcement made yesterday by the Namibian Ministry of Mines and Energy at the 18th Africa Upstream Conference being held in Cape Town that Serica has been awarded an 85% interest in a Petroleum Agreement covering four large blocks and part blocks in the prospective Luderitz Basin, offshore Namibia.

The award was to Serica Energy Namibia B.V., a wholly owned subsidiary of Serica, and in partnership with The National Petroleum Corporation of Namibia (Pty) Limited ("NAMCOR") and Indigenous Energy (Pty) Limited.

The Luderitz Basin is one of three under-explored sedimentary basins lying south of the Walvis Ridge offshore Namibia. The Licence Award comprises Blocks 2512A, 2513A, 2513B and 2612A (part) in the centre of the basin and covers an area of approximately 17,400 square kilometres. Existing seismic data demonstrates the existence of large four-way dip closed structures lying wholly in the undrilled deep water parts of the Licence Area together with the potential for sizable trapping mechanisms in stratigraphic pinch outs towards the shelf margin.

During the initial four-year exploration period of the Licence Serica will conduct an extensive 3D seismic survey and undertake reprocessing of existing 2D seismic data. Whilst Serica will evaluate opportunities to bring forward early drilling of the large prospects already identified it is expected that the first well in the Licence will be drilled in the third or fourth year of the initial period.

Further details of the Licence award, which is subject to customary conditions, will be released in due course.

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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 the latter half of 2011 or 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 Morocco. The acquisition of an interest in Namibia represents the first entry of Serica into southern Africa.

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.