

Serica Energy plc ("Serica" or the "Company")

ACQUISITION OF INTEREST IN COLUMBUS FIELD EXTENSION

London, 27 October 2015 - Serica Energy plc (AIM: SQZ) is pleased to announce that agreement has been reached with BG International Limited ('BG') and SSE E&P UK Limited ('SSE') for BG and SSE to transfer their equity in that part of Block 23/21a which contains an extension to the Columbus field (the 'Block 23/21a Columbus Subarea') to the Block 23/16f participants, Serica Energy (UK) Limited, Endeavour Energy UK Limited and EOG Resources United Kingdom Limited (the 'Columbus Participants'), for a nominal sum. The transaction is subject to the consent of the Licensing Authorities, and is in the spirit of the Oil & Gas Authority's ('OGA') commitment to expediting UK offshore oil and gas field developments.

Highlights

- Serica's contingent resources attributed to the Columbus Field increase by 50% to 7.8 mmbœ*
- Greater autonomy for the Columbus participants
- Discussions on infrastructure access expected to move forward under the guidance of the OGA

Block 23/21a Columbus Subarea lies directly south of Block 23/16f. The BG and SSE interests in the Block 23/21a Columbus Subarea are being transferred to the Columbus Participants in proportion to the interests held by the Columbus Participants in Block 23/16f. Following completion of the transaction, the Columbus Participants will own 100% of the Columbus field with Serica having a 50% interest and continuing as field operator. As well as increasing the Columbus Participants' share of the total Columbus field, the transaction provides the Columbus Participants with greater autonomy, and the ability to push the project forward without the encumbrance of unitisation.

The development of the Columbus field is contingent upon access to infrastructure being agreed on a commercial basis with nearby infrastructure owners, and discussions are now expected to move forward under the guidance of the OGA. An extension has been granted to the licence terms covering Block 23/16f to enable agreement on an export route to be reached and a field development plan to be submitted. A similar extension is expected to be granted in respect of the Block 23/21a Columbus Subarea licence.

Technical Information

The technical information contained in the announcement has been reviewed and approved by Clara Altobell, Head of Operations at Serica Energy plc. Clara Altobell (MSc in Petroleum Engineering from Imperial College, London) has 19 years of experience in oil & gas exploration, production and development and is a member of the Society of Petroleum Engineers (SPE) and the Petroleum Exploration Society of Great Britain (PESGB).

*The contingent resources figure has been derived from an independent competent persons report prepared by Netherland, Sewell and Associates Inc.

Tony Craven Walker, Chairman commented:

"This transaction, along with the improved performance of the Lomond platform in recent months, one of a number of potential hosts, has given Serica encouragement that a cost effective offtake route can be found for Columbus. There is the added benefit that future production from Columbus could help extend the life of other fields

and facilities in the area, including the Erskine field in which Serica has an 18% interest. I would like to acknowledge the OGA's role in helping to unlock the potential of the Columbus project and to thank BG and SSE for cooperating with the Columbus Partners to reach this agreement."

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NOTES TO EDITORS

Serica Energy is an oil and gas exploration and production company with exploration, development and production assets in the UK and Norway and exploration interests in the Atlantic margins offshore Ireland and West Africa. The Company is in partnership with other companies in its licences offshore UK, Ireland, Morocco and Namibia. Further information on the Company can be found at www.serica-energy.com.

The Company is listed on the AIM market of the London Stock Exchange under the ticker SQZ and is a designated foreign issuer on the TSX. To receive Company news releases via email, please contact serica@instinctif.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.