

Serica Energy plc

("Serica" or the "Company")

Serica commences tender process for Columbus Field development project

London, 6 March 2013 – Serica Energy plc (AIM & TSX: SQZ) announces the issue of tender documents for development of the North Sea Columbus field. The Field Development Plan provides for the supply of 51.3 million cubic feet of gas per day at peak to the UK gas market and 3,600 barrels per day of condensate and natural gas liquids (NGLs) with the recovery of proven and probable reserves estimated at 78 billion cubic feet of gas and 4.8 million barrels of condensate and NGLs.

The planned development of the Columbus field is a significant step for Serica. Tender documents are being issued to pre-qualified contractors for the fabrication, installation and hook-up of subsea facilities and for the provision of associated subsea equipment and systems. Field development is scheduled to commence in 2H2013 with first production targeted for the summer of 2015.

The Department of Energy and Climate Change has indicated its approval of the Field Development Plan subject to certain standard requirements which include completion of financing arrangements. The field will be developed in parallel with the construction by BG of a Bridge Linked Platform (BLP), to be connected to the nearby producing Lomond field, and will be linked to the BLP via a 7.7km pipeline. With tender submissions now received for the BLP and the tendering process now underway for the Columbus subsea facilities, Serica can progress the financing alternatives which are available for the field development.

Serica has a 33.2% interest in the Columbus field and is field operator. It is also involved in several other active gas projects offshore UK, including work underway on the Doyle and Darwen North prospects in the East Irish Sea. It has a 37.5% participation in a 3-D seismic programme to evaluate gas prospectivity adjacent to the Centrica operated York gas field, which started production on 1 March, and it has a carried interest in Block 22/19c in which potentially significant deeper prospects are under evaluation.

Tony Craven Walker, Chairman and Interim CEO, said:

"The Columbus field is a valuable asset and core to our North Sea interests. Whilst we await certain consents I am very pleased that Serica, and its partners in the field, are able to announce this important step towards field development today. The project will bring much needed gas to the UK but will also provide Serica with a valuable cash flow which will enable it to build on other projects with significant future growth potential. These include projects underway elsewhere in the UK and the potentially transformational prospects which we have identified for drilling in our Namibian, Moroccan and Irish licences"

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NOTES TO EDITORS

Serica Energy was formed in 2004 and, since then, has drilled 20 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 final project sanction pending. The field is a gas-condensate field located in blocks 23/16f and 23/21 of the UK Central North Sea. It will be developed from two wells via a 7.7km pipeline to a newly built Bridge Linked Platform (BLP) adjacent to BG's Lomond platform. First production is anticipated in the summer of 2015. The participants in the Columbus field are Serica (33.2%), Endeavour Energy UK Limited (16.6%), EOG Resources United Kingdom Limited (16.6%), BG (27.5%) and SSE E&P UK Limited (6.1%).

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 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.

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.