



## Serica Energy plc (“Serica” or the “Company”)

### **Columbus Field Development Plan Submission**

**London, 28 June 2018** – Serica Energy plc (AIM: SQZ) is pleased to announce the submission of a Field Development Plan (“FDP”) for the Columbus Development. The FDP provides for the supply of up to 40 million cubic feet of gas per day (gross) at peak to the UK gas market and 1,150 barrels per day (gross) of condensate and natural gas liquids (“NGLs”).

The Columbus Development is located in Blocks 23/16f and 23/21a Columbus Subarea in the UKCS Central North Sea. The Development Area will be drained by a single subsea well, which will be connected to the proposed Arran-Shearwater pipeline, through which Columbus production will be exported along with Arran Field production. The FDP is therefore contingent on development approval and go-ahead for the Arran project. When the production reaches the Shearwater platform facilities, it will be separated into gas and liquids and exported via the SEGAL line to St Fergus and Forties Pipeline System to Cruden Bay respectively. Columbus development timing will depend on the Arran-Shearwater pipeline being tied into the Shearwater platform in Q3 2020. Columbus start-up is targeted for Q2 2021.

The Oil and Gas Authority has indicated its approval of the FDP will be subject to certain standard requirements including approval of the Columbus Environmental Statement (“ES”), which has been submitted to the Department for Business, Energy & Industrial Strategy and is currently subject to a public consultation. Final approval of the FDP and ES are expected before the end of September 2018.

Serica has a 50% interest in the Columbus Development and is operator. Other participants are EOG Resources United Kingdom Limited and Endeavour Energy UK Limited, each holding a 25% interest.

#### **Mitch Flegg, Chief Executive of Serica Energy, commented:**

“The Columbus Development is a valuable asset and adds significantly to our corporate objective of building a portfolio of North Sea interests. Whilst we await certain consents I am very pleased that Serica, and its partners, are able to announce this important step towards field development today. I am delighted that we have been able to submit this FDP only three months after announcing the selection of this offtake route.

This development will also enhance our understanding of acreage to the west of Columbus which was recently awarded to the Company in the UK 30th Licence Round. Prospects have been identified using advanced seismic interpretation techniques and these provide additional exploration potential in the area.”

#### **Technical Information**

The technical information contained in the announcement has been reviewed and approved by Clara Altobell, VP Technical at Serica Energy plc. Clara Altobell (MSc in Petroleum Engineering from Imperial College, London) has over 20 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).

#### **Regulatory**

This announcement is inside information for the purposes of Article 7 of Regulation 596/2014.

## Enquiries:

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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 exploration interests in the Atlantic margins offshore Ireland, and Namibia. Serica holds an 18% non-operated interest in the Erskine field in the UK Central North Sea.

In November 2017 Serica announced the proposed acquisition of interests in the Bruce, Keith and Rhum fields in the North Sea and associated infrastructure from BP. Under the terms of proposed acquisition Serica will acquire a 36% interest in Bruce, a 34.83% interest in Keith and a 50% interest in Rhum (collectively the "BKR Assets"). The deal has an effective date of 1 January 2018 and completion of acquisition is expected to take place late in the third quarter of 2018.

Further information on the Company and the proposed acquisition of the BKR Assets can be found at [www.serica-energy.com](http://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](mailto:serica@instinctif.com) and specify "Serica press releases" in the subject line.