

# Serica Energy plc

(“Serica” or the “Company”)

## Update on Operations in Morocco

**London, 20 December 2013** - Serica Energy plc (TSX & AIM: SQZ) announces that Cairn Energy, the operator of the Fom Draa licence offshore Morocco, has reported today that well FD-1 has reached a Total Depth of 5,255m MDBRT (measured depth below rotary table). Serica has an 8.33% working interest in the Fom Draa licence.

The well was drilled to test the presence of a Late Jurassic/Early Cretaceous deep-water turbidite slope fan and channel complex. Cairn has stated that, although commercial hydrocarbons and clastic reservoir rocks were not found, gas shows were encountered indicating an active thermogenic petroleum system. The well is now in the process of being plugged and abandoned.

**Tony Craven Walker, Chairman and Interim CEO, said**

*"The results of this first well in Morocco have not yielded commercial hydrocarbons but Serica's cost and risk exposure was largely protected as a result of our farm-out in 2012 to Cairn Energy.*

*We now move on to drill our second well in Morocco which is scheduled to start late in the first half of 2014 in the Sidi Moussa licence operated by Genel Energy. The well, which will be drilled by the Noble Paul Romano semi-submersible drilling rig, is aimed at evaluating a large carbonate structural prospect. Serica has a 5% working interest in this licence and is also largely carried for its share of drilling costs, thus maintaining the Company's policy of providing Serica shareholders with material upside in the case of success but with little downside exposure."*

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### NOTES TO EDITORS

Serica Energy is an oil and gas exploration and production company with exploration and development assets in the UK and Norway and exploration interests in the Atlantic margins offshore Ireland and West Africa. The Company is actively exploring its licences offshore UK, Ireland, Morocco

and Namibia in partnership with other companies. Further information on the Company can be found at [www.serica-energy.com](http://www.serica-energy.com).

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](mailto:serica@collegehill.com) and specify "Serica press releases" in the subject line.

The technical information contained in the announcement has been reviewed and approved by Mitch Flegg, Chief Operating Officer of Serica Energy plc. Mitch Flegg (BSc in Physics from Birmingham University) has 32 years of experience in oil & gas exploration and development and is a member of the Society of Petroleum Engineers (SPE) and the Petroleum Exploration Society of Great Britain (PESGB).

#### **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.