

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

THIRD QUARTER 2007 REPORT TO SHAREHOLDERS

London, 14 November 2007 - Serica Energy plc (TSX Venture & AIM: SQZ) today announces its financial results for the three months ending 30 September 2007. The results and associated Management Discussion and Analysis are included below and copies are available at <http://www.serica-energy.com/investor-quarterly-reports.php> and www.sedar.com

Q3 Highlights

Operational

- Appraisal of the UK North Sea Columbus discovery commenced with the spudding of the first appraisal well in September 2007, at a step out location three kilometres north of initial discovery well
 - On 6 November 2007, the Company announced that it had drilled two successful appraisal wells, supporting the commercial development of the field
- Completed 3D seismic survey in Block 06/94, offshore Vietnam
- Farm out of 25% of four onshore licences in Spain agreed with Beach Petroleum Limited and seismic survey in progress

Financial & Corporate

- Commitment obtained for US\$100 million debt facility to fund appraisal and development activities in Indonesia, UK and Norway from JPMorgan Chase Bank and Bank of Scotland in July 2007
- Ian Vann and Steven Theede joined the board as non-executive directors in July 2007

Forward Drilling Programmes

- Global Santa Fe GSF 136 drilling rig contracted for the drilling of two wildcat high impact exploration wells in the Biliton PSC, Indonesia, in Q4 2007
 - Following a farmout to Nations Energy, Serica will retain a 45% interest and Nations Energy will bear the majority of the drilling costs
- Kambuna development fully underway
 - Production platform arrives on location in Q4 2007
 - Three development wells to be completed during Q1 2008
- Appraisal well in the Bream field, Norway, due to be drilled in Q2 2008

Serica's Chief Executive, Paul Ellis commented:

"The third quarter of 2007 has seen the start of a period of greatly increased activity for Serica. The success of the two Columbus appraisal wells underlines the potential of the field and supports its commercial development.

"In Indonesia this month we shall start drilling the first of two exploration wells in the Biliton PSC. These are located in virtually unexplored territory and have significant upside potential with limited downside financial risk to Serica due to the farm-out arrangements. The rig will then move to the Kambuna gas field, as the Company targets first production by the end of 2008.

"Serica continues to focus on creating shareholder value through the drillbit and has demonstrated this with its success at Columbus."

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

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