

SERICA ENERGY PLC ANNOUNCES SHARE PURCHASE BY DIRECTORS

London, 29 September 2008 - Serica Energy plc (TSX Venture: SQZ; AIM: SQZ) ("the Company") announces that, on 26 September 2008, a number of directors increased their beneficial shareholdings in the Company by a total of 455,000 shares:

Antony Craven Walker (Chairman) acquired 100,000 ordinary shares at an average price of 49 pence per share taking his total beneficial shareholding to 5,704,473 shares representing 3.23% of the voting rights

Paul Ellis (Chief Executive) acquired 200,000 ordinary shares at an average price of 53 pence per share taking his total beneficial shareholding to 850,000 shares representing 0.48% of the voting rights

Chris Hearne (Finance Director) acquired 35,000 ordinary shares at an average price of 49 pence per share taking his total beneficial shareholding to 710,551 shares representing 0.4% of the voting rights

Ian Vann (Non-Executive Director) acquired 55,000 ordinary shares at an average price of 49 pence per share taking his total beneficial shareholding to 89,262 shares representing 0.05% of the voting rights

Romayne Pike (wife of Neil Pike, Non-Executive Director) acquired 55,000 shares at an average price of 49 pence per share taking the total beneficial shareholding of Mr Pike to 405,000 shares representing 0.23% of the voting rights

Jonathan Cartwright (Non-Executive Director) acquired 10,000 ordinary shares at an average price of 49 pence per share taking his total beneficial shareholding to 20,000 shares representing 0.01% of the voting rights

The Company has 176,518,311 ordinary shares issued and outstanding.

Background Notes:

Serica Energy plc is an international oil and gas exploration company with operations in the UK, Norway, Spain, Ireland, Indonesia and Vietnam. It is currently developing the Kambuna gas-condensate field (Serica 50%) in Indonesia and appraising the Columbus gas-condensate field (Serica 50%) in the UK Central North Sea and the Chablis gas-condensate field (Serica 65%) in the UK Southern North Sea, where an appraisal well will start drilling within the next month. A Development Plan for the Columbus Field will shortly be submitted to the UK government and, during the next nine months, Serica plans to drill exploration wells offshore Ireland (Bandon prospect, Serica 50%), offshore UK (Conan prospect, Serica 100%) and offshore Vietnam (Tuong Vi prospect, Serica 33%). Serica operates all of its exploration ventures other than that in Vietnam.

The Company's ordinary shares are listed in London on AIM and on the Canadian TSX Venture Exchange under the symbol "SQZ". The 2007 Annual Report and Accounts can be obtained from the Company's web-site www.serica-energy.com and at www.sedar.com.

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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: 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.

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

To receive Company news releases via email, please contact sasha@chfir.com and specify "Serica press releases" in the subject line.