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Serica Energy awarded three UK offshore licences

Serica Energy plc (AIM and TSX Venture: SQZ) is pleased to announce the award of three licences in the UK 24th Offshore Licensing Round.

Serica was awarded Block 23/16g in the Central North Sea, Block 48/17d in the Southern North Sea and Blocks 113/26b and 113/27b (part) in the East Irish Sea. Serica is the operator of all three licences.

The 23/16g block, in which Serica will have a 50% interest, is just to the north of the Serica operated 23/16f block which contains the recently announced Columbus gas-condensate discovery. Serica has already identified a prospect in the block, using the same advanced technology that it used to identify the Columbus prospect.

The 48/17d block, in which Serica will have a 100% interest, is adjacent to the Serica operated 48/16b Licence that contains the Chablis gas discovery.

The Licence in the East Irish Sea covering the 113/26b block and the 113/27b part block, in which Serica will have a 100% interest, lies immediately north of the Morecambe Field, the UK's largest gas field, and the area has not been available for licensing for many years.

Paul Ellis (Chief Executive) said:

'We are extremely pleased with the result of the UK 24th Round awards. Together with our success in the Norwegian APA 2006 Licensing Round earlier this week, these awards both strengthen and diversify our portfolio within our Northwest Europe focus area.

'In the UK, Serica continues to add significant low risk prospects to its exploration portfolio that are close to existing production facilities and infrastructure. Given our track record at Columbus of drilling a discovery well within a year of licence award, we are looking forward to securing a rig to drill one or more of the prospects on our new acreage in the near future.'

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Background Notes

Serica Energy plc is an international oil and gas exploration company with operations in Indonesia, the UK and Norwegian North Sea, Spain, Ireland and Vietnam.

On 31 January 2007 the Company announced the award of a 20% interest in both of the two licences that it applied for in Norway's 2006 Awards in Predefined Areas ('APA') Licence Round. The two offshore licences lie in the Egersund Basin, about 120 kilometres southwest of Stavanger, and contain three undeveloped oil discoveries.

The Company's ordinary shares are listed in London on AIM and on the Canadian TSX Venture Exchange under the symbol "SQZ". The 2005 Annual Report and Accounts can be obtained from the Company's web-site www.serica-energy.com and at <http://www.serica-energy.com>.

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 there from.

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 heather@chfir.com and specify 'Serica press releases' in the subject line.

