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SERICA ENERGY PLC RAISES \$52 MILLION FROM EQUITY OFFERING

Serica Energy plc ("Serica", or the "Company") is pleased to announce the pricing and other terms of the previously announced offering of Ordinary Shares of Serica, which will be placed by way of a private placement in the United Kingdom and pursuant to a short form prospectus in the Canadian provinces of British Columbia, Alberta, Saskatchewan, Manitoba and Ontario. The closing of the offering is currently expected to take place on or about January 7, 2008.

JPMorgan Cazenove is sole financial adviser, sole bookrunner, joint underwriter and co-manager for the offering. Tristone is acting as joint underwriter and co-manager for the offering. Completion of the offering is also subject to certain customary conditions, including regulatory approval from the relevant securities regulators in Canada, and on the terms of the Placing Agreement becoming unconditional in all respects.

Under the terms of the Placing Agreement dated December 10, 2007, and made between the Company, JPMorgan Cazenove and Tristone, the joint underwriters have agreed to use their reasonable endeavours to procure subscribers for 24,770,354 new Ordinary Shares at a price of £1.02, or CAD\$2.10 per Ordinary Share.

Subject to and upon completion of the offering, the proceeds from the subscription for the new Ordinary Shares will be used by Serica to support its exploration and field appraisal drilling programme in 2008/9 in South East Asia, the UK, Norway, Spain and Ireland.

Further information on Serica Energy plc

Serica Energy plc is an international oil and gas exploration and production company with activities focussed on Western Europe and South East Asia and has operations in the UK North Sea, Norway, Ireland, Spain, Indonesia and Vietnam. Serica is a publicly-traded company and its Ordinary Shares are listed on the AIM market of the London Stock Exchange and in Toronto, Canada on the TSX Venture Exchange with the share symbol "SQZ" on both markets.

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General

Each of JPMorgan Cazenove and Tristone is acting exclusively for the Company as joint underwriters and co-managers and no one else in relation to the offering and will not be responsible to any other person (whether or not such person is in receipt of this announcement) for providing the protections afforded to its customers or for advising any other person in relation to the offering or any transaction or arrangement referred to herein.

This announcement and the information contained herein is not for publication or distribution to persons into or from the United States of America, Australia or Japan or in any jurisdiction in which such publication or distribution is unlawful.

In the United Kingdom, this announcement is directed only at (A) persons who (i) have professional experience in matters relating to investments and who are investment professionals (within the meaning of Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005) and (ii) are "qualified investors" (within the meaning of section 86(7) of the Financial Services and Markets Act 2000) or (B) to whom information in connection with the promotion of the offering may otherwise be lawfully communicated (persons falling within (A) and (B) being ("Relevant Persons"). This announcement, in so far as it constitutes an invitation or inducement to participate in the proposed offering or otherwise, must not be acted on or relied on by persons who are not Relevant Persons. Any investment or investment activity in so far as relating to participation in the proposed offering is available only to Relevant Persons and will be engaged in only with Relevant Persons.

The making of an offer (including the proposed offering) in certain jurisdictions or to residents who are citizens of certain jurisdictions ("Foreign Persons"), may be restricted by laws or regulations of the relevant jurisdictions. Foreign Persons should inform themselves about and observe any such applicable legal requirements in their respective jurisdiction.

This announcement does not constitute an offer to sell or issue, or constitute the solicitation of an offer to acquire or buy, any ordinary shares to any Foreign Persons to whom it is unlawful to make such offer or solicitation in such jurisdiction.

The securities offered have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "Securities Act") or with any securities regulatory authority of any State or other jurisdiction of the United States and, accordingly, may not be offered or sold in the United States unless registered under the Securities Act or pursuant to an exemption from such registration. No regulatory authority has passed upon or endorsed the merits of the offering of the securities or the accuracy or adequacy of this announcement. Any representation to the contrary is a criminal offence in the United States.