

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

### **Operational and Financial Update to be Presented at Annual General Meeting**

**London, 27 June 2019** - Serica Energy plc (AIM: SQZ), announces that it will make an Operational and Financial Update presentation at its AGM to be held later today. A copy of the presentation can be found on the Company's website ([www.serica-energy.com](http://www.serica-energy.com)).

The operational and financial highlights are as follows:

- Net Serica YTD (to end of May) 2019 production of 30,500 boe/d (vs. 2018 full year net production of 25,800 boe/d)
- 2019 Full Year production guidance of 26,000 – 30,700 boe/d
- YTD (to end of May) realised sales price for production of approximately US\$35/boe (vs. approximately US\$45/boe for 2018 full year)
- YTD (to end of May) operating costs of approximately US\$15/boe (vs. approximately US\$18/boe for 2018 full year)
- Cash, cash equivalents and term deposits of US\$112.3 million at 31 May 2019 (vs. US\$54.9 million at 31 December 18)

Results of the votes on AGM resolutions will be published following the AGM.

### **Regulatory**

This announcement is inside information for the purposes of Article 7 of Regulation 596/2014.

### **Enquiries**

#### **Serica Energy plc**

Tony Craven Walker Executive Chairman	<a href="mailto:tony.cravenwalker@serica-energy.com">tony.cravenwalker@serica-energy.com</a>	+44 (0)20 7457 2020
Mitch Flegg, CEO	<a href="mailto:mitch.flegg@serica-energy.com">mitch.flegg@serica-energy.com</a>	+44 (0)20 7457 2020

#### **Peel Hunt (Nomad & Joint Broker)**

Richard Crichton	<a href="mailto:richard.crichton@peelhunt.com">richard.crichton@peelhunt.com</a>	+44 (0)20 7418 8900
Ross Allister	<a href="mailto:ross.allister@peelhunt.com">ross.allister@peelhunt.com</a>	+44 (0)20 7418 8900
James Bavister	<a href="mailto:james.bavister@peelhunt.com">james.bavister@peelhunt.com</a>	+44 (0)20 7418 8900

#### **Jefferies (Joint Broker)**

Tony White	<a href="mailto:twhite@jefferies.com">twhite@jefferies.com</a>	+44 (0)20 7029 8000
------------	--	---------------------

Will Souter

[will.souter@jefferies.com](mailto:will.souter@jefferies.com)

+44 (0)20 7029 8000

## **Instinctif**

David Simonson

[david.simonson@instinctif.com](mailto:david.simonson@instinctif.com)

+44 (0)20 7457 2020

Sarah Hourahane

[sarah.hourahane@instinctif.com](mailto:sarah.hourahane@instinctif.com)

+44 (0)20 7457 2020

Dinara Shikhametova

[dinara.shikhametova@instinctif.com](mailto:dinara.shikhametova@instinctif.com)

+44 (0)20 7457 2020

## **NOTES TO EDITORS**

Serica Energy is a British independent oil and gas exploration and production company with exploration, development and production assets in the UK and exploration interests in the Atlantic margins offshore Ireland and Namibia.

Towards the end of 2018, Serica completed transactions which resulted in Serica UK holding a 98% interest in the Bruce field, a 100% interest in the Keith field and a 50% interest in the Rhum field and being operator of all three fields and asset infrastructure.

Serica holds an 18% non-operated interest in the producing Erskine field in the UK Central North Sea and a 50% operated interest in the Columbus Development which has been approved by the OGA and has commenced development.

Further information on the Company can be found at [www.serica-energy.com](http://www.serica-energy.com).

The Company's shares are traded on the AIM market of the London Stock Exchange under the ticker SQZ and the Company is a designated foreign issuer on the TSX. To receive Company news releases via email, please subscribe via the Company website.