

SERICA ENERGY PLC ANNOUNCES EXERCISE OF OPTIONS

London, 16 June 2008 - Serica Energy plc (TSX Venture: SQZ; AIM: SQZ) announces that options have been exercised over 100,000 new Ordinary Shares of \$0.10 each. Application has been made to the London Stock Exchange for these shares to be admitted to trading on AIM, which is expected to take place on Friday 20th June.

Subsequent to the admission of the shares to trading, the total number of Ordinary Shares in issue and outstanding will be 176,518,311.

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 a gas-condensate field in Indonesia (the Kambuna field) and appraising a gas-condensate discovery in the UK North Sea (the Columbus field).

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.