

Regulatory News Service  
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**SERICA ENERGY PLC  
AWARD OF DIRECTOR SHARE OPTIONS**

**London, 2 April 2008** - Serica Energy plc (TSX Venture: SQZ; AIM: SQZ) announces that on Monday 31 March 2008, the following share option awards were made under the Company's Share Option Plan 2005.

Director	Number of Share Options Awarded	Total Number of Directors Options
Paul Ellis (CEO)	500,000	1,610,000
Chris Hearne (CFO)	350,000	1,160,000

The exercise price for the awards was the closing price on the date of grant, which was 82p per ordinary share. The awards granted are subject to performance criteria and will vest over a 3 year period and expire after 5 years.

**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](http://www.serica-energy.com) and at [www.sedar.com](http://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 [sarah@chfir.com](mailto:sarah@chfir.com) and specify "Serica press releases" in the subject line.