

## **SERICA ENERGY AWARDED NEW PSC IN INDONESIA**

London, 21 October 2008 - Serica Energy plc (AIM & TSX-V: SQZ) (“Serica” or “the Company”) announces that it has been awarded the East Seruway Production Sharing Contract (“PSC”) offshore north Sumatra, Indonesia.

The East Seruway PSC covers approximately 5864 sq km (2264 sq miles) of the offshore North Sumatra Basin, Indonesia. Serica will be the operator of the PSC and will hold a 100% interest in the Block. The PSC adjoins Serica’s Glagah Kambuna TAC to the east and extends northwards to the Indonesia-Malaysia border in the Malacca Straits. Serica has a detailed regional understanding of the offshore North Sumatra Basin having been a PSC operator here since 2003 and, in the past year, having carried out a study of all of the available data on the East Seruway Block for the Indonesian government. The Company will acquire a new seismic survey prior to drilling its first exploration well in the Block.

As an operator, Serica has drilled four wells in the region since 2005 and holds a 50% interest in the Kambuna field, currently in the final stages of development and due to commence production early in 2009.

Paul Ellis, Serica CEO, said: “We are delighted to have been awarded the promising East Seruway PSC in Indonesia. Through this award, Serica will become the predominant acreage holder in the offshore North Sumatra Basin, where the Company has been building its technical knowledge over the past five years and in which we have already drilled several successful wells. The acreage is highly prospective for gas, for which the domestic market has been established by Serica’s development of the Kambuna gas field, which adjoins the East Seruway Block.”

Further information on Serica’s interests in South East Asia and Western Europe and a map of the East Seruway PSC can be found [here](#).

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

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