

Thursday 3 August 2006

Serica Energy plc announces 2006 Second Quarter results

LONDON, Aug. 3 /CNW/ - Serica Energy plc (TSX Venture & AIM: SQZ) today announces its financial results for the three and six months ended 30 June 2006. The full results and associated Management Discussion and Analysis are available [here](#) and at www.sedar.com

Highlights

Upcoming drilling programme

- Two UK North Sea exploration wells - 4Q 2006
- 23/16f Columbus prospect
- 54/1b Oak prospect
- Four wells offshore north Sumatra, Indonesia - 1Q 2007
- Three well exploration programme on the Biliton PSC - 1Q 2007

Significant progress on Indonesian development plans

- Kambuna Field fast track development approved by Indonesian authorities
- Remains on target to come onstream in 2008 at an initial rate of 50 million cubic feet of gas per day and 5,000 barrels of condensate per day
- Gas MOU signed and contracts under negotiation
- 3D seismic programme will commence in October 2006
- Tanjung Perling Field Plan of Development submitted in June 2006

Extensive ongoing corporate activity

- Sale of non-core 10% interest in Lematang PSC onshore south Sumatra
- Norway prequalification and planned applications for licences in the forthcoming APA licence round that closes in September 2006
- Awarded Block 06/94 in the Nam Con Son Basin offshore south Vietnam and made new offshore licence applications in Ireland and the UK

Tony Craven Walker, Chairman, commented:

"Serica has made significant progress in the first half of 2006, with development plans moving forward in Indonesia and a number of rigs secured for drilling programmes across a range of prospects over the next 12 months, despite an exceedingly competitive rig market."





"With drilling in the North Sea commencing in the fourth quarter, Serica is well placed for an exciting second half of 2006 and also continues to seek opportunities in both new and existing regions."

