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Serica Energy plc change in role of Executive Director

LONDON, Dec. 1 /CNW/ - Serica Energy plc (AIM and TSX Venture: SQZ) announces that, with effect from 31st December 2006, Chris Atkinson will be taking on the new role of Advisor to the Board on exploration matters and will be relinquishing his responsibility as Chief Operating Officer and a Director of the Group.

This change is being made to meet Chris's wish to devote more of his attention to Serica's new venture exploration activities and is in line with operational requirements resulting from drilling success and the increasing impact of field appraisal and development activities.

Chris's new role as Advisor to the Board on exploration matters will enable him to focus on new exploration opportunities for the Company whilst it builds up its appraisal and development programmes on existing discoveries. He will continue to be based in Singapore.

Chris Atkinson said, "Little did I realise nearly seven years ago when I started out as a founder of the Group that the small spark of an idea together with a great deal of commitment would have resulted in the development of the company we now know. The change of role back into pure exploration allows me to return to my roots and concentrate more where my true abilities in this business lie. With my continued efforts on the exploration front and the support of the strong existing management team I believe Serica will continue to go from strength to strength."

Tony Craven Walker, Chairman of the Board, said, "Chris has been instrumental in bringing the Company to this point in its development. The role of Exploration Advisor to the Board will allow him to spend more of his time on exploration affairs as Serica commences a new phase in its growth strategy following recently announced drilling success. Going forward the Company will be involved in field appraisal in the North Sea as well as the appraisal and development of fields in Indonesia and continuing our ongoing exploration programme. Chris will be providing the full benefit of his considerable exploration expertise to this programme as we enter what promises to be an exciting new period."

Background Notes

Serica Energy plc is an international oil and gas exploration company with operations in Indonesia, the UK North Sea, Spain, Ireland and Vietnam. The Company's ordinary shares are listed in London on AIM and on the Canadian TSX Venture Exchange under the symbol "SQZ". The 2005 Annual Report and Accounts are available here and at www.sedar.com.

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 there from.

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

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