



Monday 19 March 2007

Serica Energy secures drilling rig for Columbus appraisal

LONDON, UK, March 19 /CNW/ - Serica Energy plc (AIM and TSX Venture: SQZ) is pleased to announce that it has secured the use of the SEDCO 704 semi-submersible drilling rig for appraisal wells on the Columbus prospect, in Central North Sea Block 23/16f.

The rig has been contracted through AGR Peak Group and Serica will have the first two slots in the programme, with drilling due to commence in Q3 2007. Serica is the operator of the licence.

Serica will initially drill a vertical appraisal well and, depending upon the outcome, then intends to sidetrack the well to drill and test a horizontal development well.

The Columbus appraisal wells follow the successful exploration well, announced in December 2006, which tested at a rate of 17.5 million scfd and 1,000 bopd of condensate.

Paul Ellis, Chief Executive, said:

"We are pleased to have already secured a drilling rig for Columbus appraisal wells. The Columbus discovery was made in December 2006, less than a year after the award of the licence, and we are looking forward to confirming the field's potential with early appraisal drilling. We also expect to drill and complete a horizontal section in order to carry out a high rate production test."

Correction to press release of 15 March 2007

On 15 March 2007 Serica announced a farm-out of half of its 90% interest in the Bilton Block to Nations Petroleum, a subsidiary of Nations Petroleum Company Limited, which was incorrectly referred to as Nations Energy Company Limited.

Background Notes

Serica Energy plc is an international oil and gas exploration company with operations in the UK North Sea, Norway, Ireland, Spain, Indonesia 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 can be obtained 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.

To receive Company news releases via email, please contact heather@chfir.com and specify "Serica press releases" in the subject line.
%SEDAR: 00022686E

For further information:

Enquiries:

Serica Energy plc

Paul Ellis, Chief Executive Officer
Email: paul.ellis@serica-energy.com
Tel: +44 (0)20 7487 7300

Chris Hearne, Finance Director
Email: chris.hearne@serica-energy.com
Tel: +44 (0)20 7487 7300

Pelham Public Relations - UK

James Henderson
Email: james.henderson@pelhampr.com
Tel: +44 (0)20 7743 6673

Alisdair Haythornthwaite
Email: alisdair.haythornthwaite@pelhampr.com
Tel: +44 (0)20 7743 6676

CHF Investor Relations - Canada

Jan Moir
Email: jan@chfir.com
Tel: +1 (416) 868 1079

Heather Colpitts
Email: heather@chfir.com
Tel: +1 (416) 868 1079

JPMorgan Cazenove

Steve Baldwin
Tel: +44 (0) 20 7588 2828

