



## Serica Energy plc (“Serica” or the “Company”)

### Offshore licence awards in UK 30th Round

**London, 24 May 2018** – Serica Energy plc (AIM: SQZ) is pleased to announce that the Company has provisionally been awarded three new exploration licence areas on the UK Continental Shelf in the UK’s 30<sup>th</sup> Offshore Licensing Round.

Rowallan South – Blocks 22/24f (split) and 22/25c (split), Serica Energy (UK) Limited: 20% working interest, operator ENI UK. These blocks lie directly to the south of the Rowallan Prospect, in which Serica holds a 15% interest and which is due to be drilled later this year. The blocks are offered on condition of making a ‘drill or drop’ decision to enter the next phase.

Columbus West – Block 23/21b, Serica Energy (UK) Limited: 50% working interest, operator Summit Exploration and Production. The block lies immediately to the west of Serica’s Columbus Field, which is in the advanced stages of development planning. The proposed work programme contains further seismic reprocessing and a ‘drill or drop’ decision to enter the next phase.

Skerryvore – Blocks 30/12c (part), 30/13c (split), 30/17h, 30/18c and 30/19c (part), Serica Energy (UK) Limited: 20% working interest, operator Parkmead. The Skerryvore prospect lies in the Central North Sea, 60km south of Serica’s Erskine field. The proposed work programme includes shooting new 3D seismic data and a contingent well decision.

#### **Mitch Flegg, Chief Executive of Serica Energy, commented:**

“We are delighted to have been offered the award of these UK offshore licences. Gaining more acreage in the Rowallan South area will enhance our position in the event of a discovery during our planned exploration drilling later this year. The prospects to the west of Columbus have been identified using advanced seismic interpretation techniques that give a compelling story to exploration upside in the area and Serica is ideally positioned for fast-tracking a development if a well is successful. The Skerryvore blocks are within our Central North Sea focus area and contain opportunities at a number of reservoir intervals in a prolific producing area with a number of export options.”

#### **Technical Information**

The technical information contained in the announcement has been reviewed and approved by Clara Altobell, VP Technical at Serica Energy plc. Clara Altobell (MSc in Petroleum Engineering from Imperial College, London) has over 20 years of experience in oil & gas exploration, production and development and is a member of the Society of Petroleum Engineers (SPE) and the Petroleum Exploration Society of Great Britain (PESGB).

#### **Regulatory**

This announcement is inside information for the purposes of Article 7 of Regulation 596/2014.

#### **Enquiries:**

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**Notes to Editors**

Serica Energy is an oil and gas exploration and production company with exploration, development and production assets in the UK and exploration interests in the Atlantic margins offshore Ireland, and Namibia. Serica holds an 18% non-operated interest in the Erskine field in the UK Central North Sea.

In November 2017 Serica announced the proposed acquisition of interests in the Bruce, Keith and Rhum fields in the North Sea and associated infrastructure from BP. Under the terms of proposed acquisition Serica will acquire a 36% interest in Bruce, a 34.83% interest in Keith and a 50% interest in Rhum (collectively the "BKR Assets"). The deal has an effective date of 1 January 2018 and completion of acquisition is expected to take place late in the third quarter of 2018.

Further information on the Company and the proposed acquisition of the BKR Assets can be found at [www.serica-energy.com](http://www.serica-energy.com).

The Company is listed on the AIM market of the London Stock Exchange under the ticker SQZ and is a designated foreign issuer on the TSX. To receive Company news releases via email, please contact [serica@instinctif.com](mailto:serica@instinctif.com) and specify "Serica press releases" in the subject line.