

SERICA ENERGY ANNOUNCES AGM RESULTS

London, June 19, 2008 - Serica Energy plc (“Serica” or the “Company”) is pleased to announce that all of the resolutions set out in the Notice of Annual General Meeting dated 19th May 2008 were duly passed at the Annual General Meeting held today.

Serica also announces that a statement made by Antony Craven Walker, Chairman, given at the AGM today is attached and the AGM presentation is available to view at www.serica-energy.com

Enquiries:

Serica Energy plc

Paul Ellis, Chief Executive Officer	paul.ellis@serica-energy.com	+44 (0)20 7487 7300
Chris Hearne, Finance Director	chearne@serica-energy.com	+44 (0)20 7487 7300

JPMorgan Cazenove

Steve Baldwin	steve.baldwin@jpmorgancazenove.com	+44 (0)20 7588 2828
---------------	--	---------------------

Tristone Capital Limited

Simon Ashby-Rudd	sashbyrudd@tristonecapital.com	+44 (0)20 7399 2480
------------------	--	---------------------

Majid Shafiq	mshafiq@tristonecapital.com	+44 (0)20 7399 2482
--------------	--	---------------------

Pelham Public Relations –UK

James Henderson	james.henderson@pelhampr.com	+44 (0)20 7743 6673
Alisdair Haythornthwaite	alisdair.haythornthwaite@pelhampr.com	+44 (0)20 7743 6676

CHF – Canada

Sasha Abrams	sasha@chfir.com	+1 416 868 1079
--------------	--	-----------------

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 sasha@chfir.com and specify “Serica press releases” in the subject line.

TEXT OF CHAIRMAN’S STATEMENT AT SERICA ENERGY PLC ANNUAL GENERAL MEETING – JUNE 19, 2008

The following is the text of the presentation made by Tony Craven Walker, Chairman of Serica Energy plc, to shareholders at the Annual General

Meeting held at 10:00am on Thursday, 19th June, 2008 at No. 1 Cornhill,
London, EC3V 3ND

I shall not be commenting specifically on operations, as I shall be leaving that to the Executive team, short of saying that I hope that you have been keeping up with recent announcements which have brought very positive news. These have reported the better than expected performance from the Kambuna field which is more than demonstrating its true potential, both from the point of view of the price we shall be receiving for its production and from the high production rates at which we have tested the development wells.

It is worth pointing out that Kambuna is a gas condensate field, which means that, as well as gas, we will have a large amount of associated liquids which we shall be selling at world oil price levels, something which is often overlooked.

With combined flow rates from the three Kambuna development wells exceeding 114 million cubic feet of gas per day and 8,000 barrels per day of oil, we clearly have a very robust field. The combined gas rates are over twice the planned plateau rate for the field and could well support an increase in that rate. With gas prices agreed at some \$6 per thousand cubic feet at start-up and using a world oil price of \$100 per barrel, although prices are currently considerably higher than that, Serica's share of the gross sales revenue from the field at the planned plateau rate would amount to over half a million US dollars per day. Given the demonstrated well productivity there is clearly room for this to be higher.

As we near the start of production from Kambuna we are now preparing to develop the Columbus Field in the North Sea which we discovered some 18 months ago and which we followed up by drilling two successful appraisal wells last year. Like Kambuna, Columbus is also a gas condensate field with high levels of associated liquids. At the current high UK gas price and with the shortage of UK gas supplies, the field is sitting in a ready market and is expected to command a high price for its gas as well as receiving

high world oil prices for the associated liquids. The team is working on bringing the field onto production within two years from now, i.e. by 2010.

Kambuna and Columbus by themselves have values which underpin the value of the Company, excluding any values that can be put on our exploration acreage and other known discoveries so I hope that provides some reassurance for shareholders who will no doubt be concerned with the very volatile behaviour in the Company's share price since the turn of the year.

That share price behaviour is hard to explain. The price fell by approximately 45% over a two month period from early December and, although it has recovered slowly since then and is now back to approximately where we were at the beginning of the year I imagine that shareholders will be wondering why we went through that extraordinary low.

The answer is that there does not appear to be any real reason but was largely related to an overdone reaction to the disappointing Biliton drilling results earlier this year exacerbated by the illiquid markets in which our shares are traded. The combination of these two factors seems to have had a magnifying effect on our share price where small transactions produce large swings in the price.

I can reassure shareholders that, although these share price swings do create problems and unnecessary pressure on the management of the Company, and can be very discouraging, Serica's business is sound. We have announced gas sales contracts at record prices in Indonesia and extremely encouraging flow test results from Kambuna development wells. We are making steady progress towards the day a few months from now when we will start to receive our first production income. The focus now is to concentrate on building new value from Serica's exploration programme and to develop a strategy to build from that production. We have large interests in some interesting exploration wells to be drilled over the next 12 months in areas as diverse as Norway,

Ireland, Indonesia, Vietnam and the UK. Success in some of these would have a material impact on the Company.

Finally, a word about the overall state of the sector in which we conduct our business. Although we are seeing dizzyingly high oil prices and correspondingly strong gas prices we are working in the highest cost environment that any of us have seen in our careers. A large part of the value added by high oil and gas prices is absorbed by industry-wide, high costs coupled with time delays caused by shortage of equipment. Coupling that with increased competition, very high tax rates imposed by governments (including the UK) and the difficulty of raising capital in the current markets means that the business environment for companies such as ours is much more difficult than would appear from the outside.

To be successful in the long run requires careful identification of new investment opportunities that have acceptable risk and will remain robust even should oil prices fall back to more sustainable levels. We are cautious on oil price and, unlike others in our peer group, are not exposed to significant falls due to the level of our gas holdings but we are looking at the best way of building our strategy on the strong foundations we have now laid in both the UK and Indonesia.

This includes initiatives developed by the Company and the evaluation of proposals which we receive from third parties who are interested in participating with us in some of our projects, either as partners or by acquisition. We take all of these proposals seriously and evaluate each one on the basis of the contribution it will bring to our overall strategy and the value it will add to the Company.

It is the Company's near term objective to conclude some of these initiatives with a view to demonstrating value in the Company's assets, spreading risk, improving the financial resources available to the Company and achieving greater strategic opportunity. This will involve asset disposals and farm-outs as well as asset acquisitions, applications for new licences and expansion into new areas. We are therefore entering an interesting new

period for the Company. A number of these initiatives are already at advanced stages of discussion and I would hope that we can announce some of these in the coming weeks.