

SERICA ENERGY PROVIDES SUPPLEMENTAL INFORMATION
REGARDING ITS PROSPECTS IN IRELAND

London, 3 September 2008 - Serica Energy plc (AIM & TSX-V: SQZ) (“Serica” or “the Company”) provides further information regarding Serica’s Petroleum Exploration Licence PEL 01/06 covering three blocks in the southern Slyne Basin off the west coast of Ireland (the “Licence”).

This information in respect of the Licence and the Bandon and Boyne prospects is supplemental to that provided in Serica’s news release of 2 September 2008 and is provided in conformance with Canadian listing rules.

The area covered by the Licence is approximately 151,000 acres. Serica’s current net interest in the Licence is 100% and, following completion of the previously announced farm-out to RWE-Dea, Serica will have a net interest of 50%.

The Licence is classed as a Frontier Licence and was granted on 16 December 2006 for an initial period of three years and may be extended up to at least fifteen years subject to a work programme and to certain area relinquishment requirements to be agreed with the Irish government. Following a commercial discovery a Petroleum Exploration Licence may be converted to a Petroleum Lease for a period of years sufficient to develop and produce petroleum for the commercial life of the deposit.

The principal reservoir target is the Triassic age Sherwood sandstone, which is expected to be gas-prone and which lies approximately 2,000–3,000 metres below sea level. Water depth in the Licence is approximately 200-300 metres. The planned well to test the Sherwood reservoir at the Bandon or Boyne prospect is estimated to cost US\$30 million including mobilisation of the drilling rig and equipment from the UK North Sea. Drilling is planned to take place in the second quarter of 2009.

The nearest commercial development of a Sherwood sandstone reservoir is at the Corrib field which lies approximately 42 kilometres to the north of the Licence.

The estimated range of prospective resources is from 230 billion cubic feet to 1.7 trillion cubic feet for the Bandon prospect and 300 billion cubic feet to 2.1 trillion cubic feet for the Boyne prospect. If the exploration is successful, the gas would probably be transported to the mainland for sale into the Irish gas market at the then prevailing term or spot gas prices. The probability of technical success for each prospect has been estimated at approximately 30%. These estimates of prospective resources and probabilities of success have been made by Serica’s in-house technical team. The prospective resources are those quantities of oil and gas presently estimated to be potentially recoverable from these undiscovered accumulations. If discovered, they would be technically and economically viable to recover. However, there is no certainty that these prospective resources will be discovered.

Serica is the operator of the Licence and is also the operator of the Kambuna gas field under development offshore Sumatra and the Columbus gas field offshore UK. Serica operates other exploration ventures in the UK, Spain and Indonesia.

Paul Ellis MA (Oxon) Engineering and Serica’s Chief Executive, who has over 35 years’ experience in the upstream oil and gas industry, has reviewed and approved the technical information contained in this announcement.

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

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