



Monday 16 January 2006

SERICA STOCK OPTION GRANTS

Toronto, January 16, 2006 - Serica Energy plc (TSX Venture: SQZ; AIM: SQZ) today announced that it granted 696,000 incentive stock options on November 23, 2005, of which 330,000 were granted to senior officers of the Company at an exercise price of £0.97 (CDN\$1.96) per ordinary share expiring five years from the date of grant.

As a result of the grant, the Company now has 142,548,579 ordinary shares outstanding (155,296,455 ordinary shares on a fully diluted basis).

About Serica Energy PLC

Serica Energy PLC is an international oil & gas exploration and production company with primary activities in Indonesia, the UK North Sea and Spain. It currently has offices in Singapore, Jakarta and the United Kingdom. For more information, please visit the Company website, www.serica-energy.com.

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