

Serica Energy plc ("Serica" or the "Company")

Rowallan Well Result

London, 4 April 2019 - Serica Energy plc (AIM: SQZ) announces that exploration well 22/19c-7, drilled to explore the Rowallan prospect has reached a total depth of 4,641 metres and will be plugged and abandoned. The well, operated by ENI UK Ltd., encountered a 182m section of sandstone and shale, but was not found to be hydrocarbon bearing. The well was high pressure and high temperature and drilled using managed pressure drilling and continuous circulating technology. The well was drilled on time and on budget. Serica was fully carried and did not pay any of the costs of the well.

Serica's partners in the well were ENI UK Ltd. 32% (operator), JX Nippon 25%, Mitsui 20% and Equinor 8%.

Mitch Flegg, Chief Executive of Serica Energy commented:

"We are naturally disappointed that the well has not encountered hydrocarbons. We will now assess the valuable data acquired before deciding the forward plan for the remaining prospects on block 22/19c and adjacent blocks. This result justifies our policy of reducing financial exposure to exploration risk by means of farm-out. In this case we were fully carried and did not pay anything towards the cost of the well.

We remain fully committed to building on our balanced exploration, development and production portfolio."

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.

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NOTES TO EDITORS

Serica Energy is a British independent 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.

Towards the end of 2018, Serica completed transactions which resulted in Serica UK holding a 98% interest in the Bruce field, a 100% interest in the Keith field and a 50% interest in the Rhum field and being operator of all three fields and asset infrastructure.

Serica holds an 18% non-operated interest in the producing Erskine field in the UK Central North Sea and a 50% operated interest in the Columbus Development which has been approved by the OGA and is scheduled to commence development in 2019.

Further information on the Company can be found at www.serica-energy.com.

The Company's shares are traded on the AIM market of the London Stock Exchange under the ticker SQZ and the Company is a designated foreign issuer on the TSX. To receive Company news releases via email, please subscribe via the Company website.