

SERICA ENERGY PLC ANNOUNCES INCREASE IN DIRECTORS' HOLDINGS

London, August 15, 2008 - Serica Energy plc (TSX Venture: SQZ; AIM: SQZ) ("Serica" or the "Company") announces that on 15 August 2008 Antony Craven Walker (Chairman), Paul Ellis (Chief Executive) and Chris Hearne (Finance Director) increased their beneficial shareholdings in the Company by a total of 635,000 ordinary shares.

- Antony Craven Walker (Non-Executive Chairman) acquired 360,000 ordinary shares at a price of 69p per share, through his pension fund, increasing his total beneficial holding to 5,604,473 ordinary voting right share capital of the Company, representing a holding of 3.18%
- Paul Ellis (Chief Executive) acquired 200,000 ordinary shares at a price of 69p per share, through his pension fund, increasing his total beneficial holding to 650,000 ordinary voting right share capital of the Company, representing a holding of 0.37%
- Chris Hearne (Finance Director) acquired 75,000 ordinary shares at a price of 69p per share, increasing his total beneficial holding to 675,551 ordinary voting right share capital of the Company, representing a holding of 0.38%

The Company has 176,518,311 ordinary shares issued and outstanding.

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Forward Looking Statements

This disclosure contains certain forward looking statements that involve substantial known and unknown risks and uncertainties, some of which are beyond Serica Energy plc's control, including: the impact of general economic conditions where Serica Energy plc operates, industry conditions, changes in laws and regulations including the adoption of new environmental laws and regulations and changes in how they are interpreted and enforced, increased competition, the lack of availability of qualified personnel or management, fluctuations in foreign exchange or interest rates, stock market volatility and market valuations of companies with respect to announced transactions and the final valuations thereof, and

obtaining required approvals of regulatory authorities. Serica Energy plc's actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward looking statements and, accordingly, no assurances can be given that any of the events anticipated by the forward looking statements will transpire or occur, or if any of them do so, what benefits, including the amount of proceeds, that Serica Energy plc will derive therefrom.

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.