

For Immediate Release

THIS ANNOUNCEMENT IS NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN, INTO, OR FROM THE UNITED STATES OF AMERICA, AUSTRALIA, JAPAN OR ANY JURISDICTION IN WHICH THE SAME WOULD BE UNLAWFUL. THIS ANNOUNCEMENT IS NOT AN OFFER OF SECURITIES IN THE UNITED STATES OF AMERICA, AUSTRALIA, JAPAN OR ANY JURISDICTION IN WHICH THE SAME WOULD BE UNLAWFUL.

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

SERICA ANNOUNCES EGM RESULT

London, 7 January 2008 - Serica Energy plc (AIM & TSX-V: SQZ) is pleased to announce that the resolutions proposed at the Company's EGM held on Friday 4 January 2008 relating to the placing of new ordinary shares were duly passed by shareholders.

A total of 24,770,354 new ordinary shares have been placed with institutional and other investors on behalf of the Company by JPMorgan Cazenove and Tristone Capital. Total funds raised for the Company are approximately US\$52 million before expenses.

Tony Craven Walker, Chairman, subscribed for 478,847 new ordinary shares which will take his aggregate holding to 3.0% of the Company's enlarged issued voting share capital. Steve Theede, non executive director, subscribed for 238,100 new ordinary shares which will take his aggregate holding to 0.4% of the Company's enlarged issued voting share capital. Ian Vann, non executive director, subscribed for 24,510 new ordinary shares which will take his aggregate holding to 0.02% of the Company's enlarged issued voting share capital.

Following admission of the new ordinary shares to the AIM Market and the TSX-V in Canada, the Company will have a total of 176,418,310 ordinary voting shares in issue.

Dealings in the new ordinary shares are expected to commence today.

The statement made by Tony Craven Walker, Chairman, at the EGM is available [here](#).

Enquiries:

Serica Energy plc

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

JPMorgan Cazenove

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

Tristone Capital Limited

Majid Shafiq	mshafiq@tristonecapital.com	+44 (0)20 7355 5872
--------------	--	---------------------

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
Sarah Gingerich

sarah@chfir.com

+1 416 868 1079

Each of JPMorgan Cazenove and Tristone is acting exclusively for the Company as joint underwriters and co-managers and no one else in relation to the offering and will not be responsible to any other person (whether or not such person is in receipt of this announcement) for providing the protections afforded to its customers or for advising any other person in relation to the offering or any transaction or arrangement referred to herein.

This announcement and the information contained herein is not for publication or distribution to persons into or from the United States of America, Australia or Japan or in any jurisdiction in which such publication or distribution is unlawful.

The making of an offer (including the proposed offering) in certain jurisdictions or to residents who are citizens of certain jurisdictions (“Foreign Persons”), may be restricted by laws or regulations of the relevant jurisdictions. Foreign Persons should inform themselves about and observe any such applicable legal requirements in their respective jurisdiction.

This announcement does not constitute an offer to sell or issue, or constitute the solicitation of an offer to acquire or buy, any ordinary shares to any Foreign Persons to whom it is unlawful to make such offer or solicitation in such jurisdiction.

The securities offered have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “Securities Act”) or with any securities regulatory authority of any State or other jurisdiction of the United States and, accordingly, may not be offered or sold in the United States unless registered under the Securities Act or pursuant to an exemption from such registration. No regulatory authority has passed upon or endorsed the merits of the offering of the securities or the accuracy or adequacy of this announcement. Any representation to the contrary is a criminal offence in the United States.

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