

Monday 17 March 2008

SERICA ENERGY PLC ANNOUNCES INCREASE IN DIRECTOR'S HOLDINGS

London, March 17, 2008 - Serica Energy plc (TSX Venture: SQZ; AIM: SQZ) ("Serica" or the "Company") was notified on 15 March 2008 that, on 14 March 2008, Paul Ellis (Chief Executive) increased his shareholding in the Company by 52,800 ordinary shares.

On 14 March 2008 52,800 ordinary shares were acquired at a price of CAD\$1.42 by Paul Ellis. As a result of this transaction the total beneficial shareholding of Paul Ellis has increased by 15.1% to 402,800 ordinary voting share capital of the company.

Background Notes:

Serica Energy plc is an international oil and gas exploration company with operations in the UK, Norway, Spain, Ireland, Indonesia and Vietnam. It is currently developing a gas-condensate field in Indonesia (the Kambuna field) and appraising a gas-condensate discovery in the UK North Sea (the Columbus field).

The Company's ordinary shares are listed in London on AIM and on the Canadian TSX Venture Exchange under the symbol "SQZ". The 2006 Annual Report and Accounts can be obtained from the Company's web-site www.serica-energy.com and at www.sedar.com.

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 +44 (0)20 7355 5872
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Tristone Capital Ltd

Majid Shafiq	mshafiq@tristonecapital.com	
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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
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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 sarah@chfir.com and specify "Serica press releases" in the subject line.