

For filings with the FSA include the annex

For filings with issuer exclude the annex

**TR-1: NOTIFICATION OF MAJOR INTEREST IN SHARES**

|   |                   |
|---|-------------------|
| <b>1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached:</b> | Serica Energy plc |
|---|-------------------|

|   |     |
|---|-----|
| <b>2 Reason for the notification</b> (please tick the appropriate box or boxes):  |     |
| An acquisition or disposal of voting rights   | Yes |
| An acquisition or disposal of qualifying financial instruments which may result in the acquisition of shares already issued to which voting rights are attached | No  |
| An acquisition or disposal of instruments with similar economic effect to qualifying financial instruments  | No  |
| An event changing the breakdown of voting rights  | No  |
| Other (please specify):   | No  |

|  |                            |
|--|----------------------------|
| <b>3. Full name of person(s) subject to the notification obligation:</b>                 | Sprott Asset Management LP |
| <b>4. Full name of shareholder(s)</b> (if different from 3.):                            | Refer to section 9         |
| <b>5. Date of the transaction and date on which the threshold is crossed or reached:</b> | June 2, 2009               |
| <b>6. Date on which issuer notified:</b>   | June 4, 2009               |
| <b>7. Threshold(s) that is/are crossed or reached:</b>                                   | Initial cross 3%           |

| 8. Notified details:  |  |                         |  |                         |           |                    |          |
|---|--|-------------------------|--|-------------------------|-----------|--------------------|----------|
| A: Voting rights attached to shares                         |  |                         |  |                         |           |                    |          |
| Class/type of shares<br><br>if possible using the ISIN CODE | Situation previous to the triggering transaction |                         | Resulting situation after the triggering transaction |                         |           |                    |          |
|   | Number of Shares                                 | Number of Voting Rights | Number of shares                                     | Number of voting rights |           | % of voting rights |          |
|   |  |                         | Direct   | Direct                  | Indirect  | Direct             | Indirect |
| Ordinary  | 4,891,200  | 4,891,200               | 5,778,200  |                         | 5,778,200 |                    | 3.3%     |

| B: Qualifying Financial Instruments                  |                 |                             |   |                    |
|--|-----------------|-----------------------------|---|--------------------|
| Resulting situation after the triggering transaction |                 |                             |   |                    |
| Type of financial instrument                         | Expiration date | Exercise/ Conversion Period | Number of voting rights that may be acquired if the instrument is exercised/ converted. | % of voting rights |
| N/A  |                 |                             |   |                    |

| C: Financial Instruments with similar economic effect to Qualifying Financial Instruments |                |                 |                             |  |                    |       |
|---|----------------|-----------------|-----------------------------|--|--------------------|-------|
| Resulting situation after the triggering transaction                                      |                |                 |                             |  |                    |       |
| Type of financial instrument  | Exercise price | Expiration date | Exercise/ Conversion period | Number of voting rights instrument refers to | % of voting rights |       |
|   |                |                 |                             |  | Nominal            | Delta |
|   |                |                 |                             |  |                    |       |

| Total (A+B+C)           |                             |
|-------------------------|-----------------------------|
| Number of voting rights | Percentage of voting rights |
| 5,778,200               | 3.3%                        |

**9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable:**

Sprott Asset Management is the portfolio manager acting on behalf of Sprott Canadian Equity Fund, Sprott Energy Fund, Sprott Bull/Bear RSP Fund, Sprott Hedge Fund L.P. II., Sprott Master Fund, Ltd., Sprott Master Fund II, Ltd., and the Sprott Managed Accounts

**Proxy Voting:**

**10. Name of the proxy holder:**

**11. Number of voting rights proxy holder will cease to hold:**

**12. Date on which proxy holder will cease to hold voting rights:**

**13. Additional information:**

**14. Contact name:**

Maggie Tang

**15. Contact telephone number:**

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