



SeaEnergy PLC

("SeaEnergy" or the "Company")

Loan Facilities & Grant of warrants

25 January 2010

SeaEnergy (AIM: SEA), announces that it has agreed an extension to the terms of an existing loan facility.

SeaEnergy, announced in April 2008 that it had secured a short term borrowing facility in aggregate amount of £2 million (the "Facility"), to provide additional working capital.

The Facility was made available by LC Capital Master Fund, Ltd ("LC"), a shareholder in SeaEnergy.

The first draw down was made on 24 July 2008 and repayment was initially due six months thereafter in January 2009. With the consent of the lender this was extended until July 2009, and subsequently until January 2010. The Company has agreed to repay £0.5 million and repayment of the balance of £1.5 million has been further extended until 24 October 2010. Interest is payable at 4 per cent. per annum.

In recognition of this extension, and previous extensions, the Company has agreed to grant warrants to subscribe for up to 250,000 new shares of 10 pence each in the capital of the Company to LC at an exercise price of 60 pence per share, being the closing mid-market price on 22 January 2010. The warrants will be exercisable for a period of three years from grant.

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NOTES TO EDITORS

SeaEnergy PLC is the only listed pure play offshore wind energy company in the UK. SeaEnergy Renewables Limited is a subsidiary of the Company and is made up of the team which conceived, developed and delivered the world's first deep water wind farm development - the Beatrice offshore wind farm (10MW) (the "Beatrice Project") which is owned and operated by Talisman Energy. The Beatrice Project involved the installation of the two largest wind turbines (5MW each) ever deployed offshore, at water depths of 45 metres. This, combined with the SeaEnergy Renewable team's expertise in delivering deep water offshore developments in the oil and gas industry, puts SeaEnergy in an unrivalled position at the vanguard of the emerging offshore renewables industry.

Prior to the UK Round 3 award SeaEnergy had secured a 25% interest in two unrelated joint ventures to develop offshore wind farms in the UK with a total capacity of over 1800MW with partners Scottish & Southern Energy (Airtricity) and RWE AG (npower). The recent award of UK Round 3 of Zone 1 with partners EDPR takes SeaEnergy's net capacity in the UK to over 780MW, SeaEnergy has also signed a Heads of Terms Agreement to develop offshore wind farms in Taiwan with Taiwan Generations Corporation, the first project of which provides a minimum capacity net to SeaEnergy of 150MW giving a total worldwide capacity net to SeaEnergy of over 930 MW.