

10 February 2014

Europa Oil & Gas (Holdings) plc ('Europa' or 'the Company')

First Half Production and Revenues

Board Appointment

Europa Oil & Gas (Holdings) plc, the AIM listed oil and gas exploration and development company with a combination of producing and exploration assets in Europe, is pleased to announce its UK production and revenues generated during the six month period ending 31 January 2014 is in line with expectations. The Company has three producing assets in the UK, all located onshore in the East Midlands, with a 100% working interest in the West Firsby and Crosby Warren fields and a 65% working interest in the Whisby 4 well.

First Half Highlights (unaudited)

- H1 2014 revenue of £2.1 million (H1 2013: £2.2 million)
- Average H1 2014 volume achieved was 170 barrels of oil equivalent per day ('boepd') (H1 2013: 177 boepd - included 6 boepd earned as commission on oil deliveries Europa made on behalf of another company, an arrangement which ceased in December 2012)
- On course to achieve full year 2014 production target of 165 boepd
- Oil price US\$108.2 per barrel compared with US\$110.1 in 2013
- Foreign exchange movements negatively impacted revenues by 1%
- Cash balance at 31 January 2014 £4.8 million (31 January 2013 £0.8 million)

Board Appointment

Europa is also pleased to announce today the appointment of Mr. Colin Bousfield to the Board as a Non-executive Director. Mr. Bousfield has over 30 years' experience in energy finance having worked for leading financial institutions and also oil and gas operating and services companies.

Colin started his career in banking with Barclays in 1975 and since 1985 has specialised in providing financial solutions to the oil and gas sector, holding senior positions with Barclays Capital, Bank of Scotland, and Royal Bank of Scotland. Colin's most recent position was as Head of European Oil and Gas for the Commonwealth Bank of Australia, a post he held until the end of 2013. Over the course of his career, Colin has arranged just under US\$10 billion of debt, equity and hybrid finance in over 45 transactions for oil and gas companies of all sizes, ranging from small private E&Ps to international majors including Cairn Energy PLC and Lundin Petroleum. Many of these transactions were to fund M&A activity and single field project developments.

In 2005, Colin joined the Board of Composite Energy Limited ('Composite'), a private Coal Bed Methane ('CBM') developer, as a Non-executive Director and from July 2007 served as Chief Financial Officer, a post he held until the Group was sold in 2011 to Dart Energy Limited ('Dart'), an Australian unconventional resource group. As CFO, Colin put together a finance division and built a business development team responsible for all new CBM activities including new licences in Poland, Germany and Belgium, along with analysis of Composite's potential shale portfolio. In addition, Colin negotiated several finance packages including a significant equity raising from BG Group and RBS, a JV partnership and carried drilling programme with BG Group, bank facilities with RBS Aberdeen, and a US\$12 million equity investment from Dart, prior to it acquiring 100% of Composite.

Following the sale of Composite, Colin was CFO of its former drilling subsidiary, Geometric Drilling Limited, which was spun off when Composite was sold to Dart. Colin negotiated and completed the sale of Geometric to a subsidiary of the Entrepouse Group in France, before joining Hutton Energy as CFO between 2011 and 2012.

Following his appointment, it is intended that Mr. Bousfield will be granted options over 500,000 ordinary shares of 1p in the Company.

Europa's CEO, Hugh Mackay said, "It is encouraging to report that we remain on course to hit our full year production target of 165 boepd, for what would be a third consecutive year. Revenue from our UK production covers all corporate overheads and helps fund exploration activity, specifically our share of drilling the Wressle prospect onshore UK in H1 2014. As a result, the vast majority of the funds raised via the recent placing and open offer will be used to advance Europa's existing portfolio of high impact projects onshore UK, offshore Ireland and onshore France, and also to pursue new ventures that match our investment criteria.

Europa's Chairman Bill Adamson added, "I am delighted to welcome Colin to the Board. His extensive track record in securing debt and equity finance for oil and gas operating companies of all sizes, as well as his successful tenure as CFO for Composite Energy, makes Colin a valuable addition to our team during what is shaping up to be an exciting period for Europa."

The directorships and / or partnerships held by Colin David Bousfield, aged 56, in the previous five years are as follows:

Present directorships / partnerships: None

Directorships / partnerships held over past 5 years:

Dart Energy (Europe) Limited - formerly Composite Energy Limited

Dart Energy (Forth Valley) Limited - formerly Composite Energy (Forth Valley) Limited
Dart Energy (West England) Limited - formerly Composite Energy (West England) Limited
Dart Energy (East England) Limited - formerly Composite Energy (East England) Limited
Dart Energy (Lothian) Limited - formerly Composite Energy (Lothian) Limited
Dart Energy (Carbon Storage) Limited - formerly Composite Energy (Carbon Storage) Limited
Dart Energy (Poland) Sp.zo.o - formerly Dart Energy (Poland) Sp.zo.o
Rigdown Limited - formerly Geometric Drilling Limited
Hutton Energy plc

There is no further information on Mr. Bousfield required to be disclosed under Schedule Two, paragraph (g) of the AIM Rules for Companies.

****ENDS****

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Notes

Europa Oil & Gas (Holdings) plc has a diversified portfolio of multi-stage hydrocarbon assets that includes production, exploration and development interests, in countries that are politically stable, have transparent licensing processes, and offer attractive terms. The Company produced 182 boepd in the UK during the 2012/2013 financial year, generating sufficient revenues to cover corporate overheads. Its highly prospective exploration projects include the Wressle prospect in the UK where a well is due to be drilled later in the near term; 100% owned gas exploration prospect (416 bcf) and appraisal project (CPR 277 bcf) in onshore France; and a joint venture with leading independent Kosmos to explore two licences in offshore Ireland in which Europa has identified two prospects with estimated gross mean un-risked indicative resources of 482 million barrels oil and 1.6 billion barrels oil respectively.