

**Europa Oil & Gas (Holdings) plc ('Europa' or 'the Company')**  
**Commencement of Extended Well Test on Wressle Discovery, Onshore UK**

Europa Oil & Gas (Holdings) plc, the AIM quoted oil and gas company with a combination of producing and exploration assets in Europe, is pleased to note today's announcement from Egdon Resources ('Egdon') confirming the commencement of an Extended Well Test ('EWT') at the Wressle-1 oil and gas well ('Wressle') on Licence PEDL180 in East Lincolnshire ('PEDL 180'). This follows the successful testing earlier this year of four intervals at Wressle, which recovered a total of 710 barrels of oil equivalent per day ('boepd') from all four payzones. Europa has a 33.3% working interest in PEDL180, alongside Egdon (operator, 25%), Celtique Energie Petroleum Ltd (33.3%), Union Jack Oil (8.3%).

- During initial testing, the Wressle-1 well produced oil and gas from three discrete reservoir intervals, the Ashover Grit, the Wingfield Flags, and two zones within the Penistone Flags (see RNS announcement of 27 March 2015)
- Following these test operations, a completion was installed in the well to accommodate a pumped EWT over the oil productive zones in the Ashover Grit and the Penistone Flags
- Surface facilities and other equipment required for the EWT including a beam pump, down-hole pump, and pump rods have now been installed
- The EWT will initially focus on the Ashover Grit interval, which will be tested for up to 28 days to determine production rates that can be achieved under pumped conditions
  - The Ashover Grit flowed 80 barrels of oil per day ('bopd') and 47 thousand cubic feet of gas per day during a 16 hour main flow period in February 2015
  - The oil is of good quality with a gravity of 39-40° API
- The Ashover Grit will then be isolated and the oil leg in the Penistone Flags will undergo an EWT for up to 28 days to determine production rates under pumped conditions
  - Zone 3a of the Penistone Flags flowed 77 bopd, swabbed in March 2015
- Further updates will be provided at key points during the EWT, with the first anticipated to be the results of the pumped testing of the Ashover Grit
- Data gathered from EWT operations will be used to evaluate the Wressle discovery and allow an updated resource assessment to be included in a Competent Person's Report covering Europa's portfolio of onshore UK licences

Europa's CEO, Hugh Mackay said, "This discovery has the potential to significantly increase our existing UK reserves, production and revenues. With a 33.34% interest in the PEDL 180 and PEDL 182 licences, Europa has material equity exposure to oil production from Wressle, both from future long term field production and from the EWT itself. Any oil produced during the EWT test will be sold and therefore have an immediate positive impact on our cash flow.

“Europa operates the Crosby Warren field which is 5 km from and on structural trend with Wressle. Crosby Warren has been producing oil since 1986 and from a similar stratigraphic level to the Ashover Grit at Wressle. The EWT is a key first step towards commercialisation and monetisation and will inform the field development plan. We have relevant reservoir engineering experience and look forward to the EWT results.”

**\*\* ENDS \*\***

For further information please visit [www.europaoil.com](http://www.europaoil.com) or contact:

Hugh Mackay	Europa	+ 44 (0) 20 7224 3770
Phil Greenhalgh	Europa	+ 44 (0) 20 7224 3770
Matt Goode	finnCap Ltd	+ 44 (0) 20 7220 0500
Simon Hicks	finnCap Ltd	+ 44 (0) 20 7220 0500
Frank Buhagiar	St Brides Partners Ltd	+ 44 (0) 20 7236 1177
Lottie Brocklehurst	St Brides Partners Ltd	+ 44 (0) 20 7236 1177

### **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. In H1/2015 Europa produced 144 boepd generating sufficient revenues to cover corporate overheads and some exploration expenditure. Its highly prospective exploration projects include the Wressle discovery (recently drilled and tested at an aggregate of 710 boepd from 4 zones) in the UK; 100% owned gas exploration prospect (107 bcf) and appraisal project (CPR 277 bcf) in onshore France a joint venture with Vermillion Energy also in onshore France; and a joint venture with leading independent Kosmos to explore two licences in offshore Ireland with the potential to host gross mean un-risked Prospective Resources approximately 1.7 billion barrels across both licences.

### **Qualified Person Review**

This release has been reviewed by Hugh Mackay, Chief Executive of Europa, who is a petroleum geologist with 30 years' experience in petroleum exploration and a member of the Petroleum Exploration Society of Great Britain, American Association of Petroleum Geologists and Fellow of the Geological Society. Mr Mackay has consented to the inclusion of the technical information in this release in the form and context in which it appears.