

Europa Oil & Gas (Holdings) plc / Index: AIM / Epic: EOG / Sector: Oil & Gas
4 July 2016

Europa Oil & Gas (Holdings) plc ('Europa' or 'the Company')
PEDL 181 Licence, East Lincolnshire

Europa Oil & Gas (Holdings) plc, the AIM listed oil and gas exploration, development and production company focused on Europe, announces that it has entered into the second term of Licence PEDL 181 in the East Midlands Petroleum Province effective 1 July 2016 – 30 June 2019. Europa is operator and has a 50% interest in PEDL 181 alongside its joint venture partners, Egdon Resources (25%) and Celtique Energie Petroleum Ltd (25%).

Europa has retained a 160km² area in the southeast of the licence area in Northeast Lincolnshire (see map <http://www.europaoil.com/ExplorationUK.aspx>). The retained area provides exposure to the conventional and unconventional hydrocarbon potential of the Humber Basin. It has technical synergy with the adjacent licence PEDL 334 awarded to an Egdon led group in the 14th round for the purpose of conventional and unconventional exploration. Europa has relinquished the rest of the licence (380km²) following analysis of seismic and geological data together with the results of Kiln Lane well drilled in 2015.

Europa CEO Hugh Mackay said, “Our onshore UK portfolio is focused on conventional oil and gas but this retained area in PEDL 181 provides us with a ringside seat while we wait for the shale pioneers to demonstrate the technical and commercial viability of unconventional hydrocarbons in the UK.

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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. In 2015

Europa produced 141 boepd. Its highly prospective exploration projects include the Wressle development (targeting production start-up later in 2016 at up to 500 bopd gross) in the UK; 100% owned gas exploration prospect (107 bcf) and appraisal project (CPR 277 bcf) in onshore France, a joint venture with Vermilion Energy also in onshore France; and seven licences offshore Ireland with the potential to host gross mean un-risked resources of more than 4 billion barrels oil and 1.5 tcf gas across all seven licences.