

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

Europa Oil & Gas (Holdings) plc ('Europa' or 'the Company')
Publication of 1.5 billion boe CPR on Offshore Ireland Licence

Europa Oil & Gas (Holdings) plc, the AIM listed oil and gas exploration, development and production company focused on Europe, is pleased to announce that, following the conclusion of the 2015 Atlantic Ireland Licensing Round, the Competent Persons Report (CPR) undertaken by ERC Equipoise Ltd ('ERCE') covering Frontier Exploration Licence ('FEL') 3/13 in the Porcupine Basin, offshore West Ireland dated 6 January 2016 has been uploaded onto the Company's website.

The report can be found at <http://www.europaoil.com/reportsandpresentations.aspx>.

A summary of the CPR was announced on 12 May 2015 and identified combined gross mean un-risked prospective resources of 1.5 billion boe across three Cretaceous fan prospects (Beckett, Shaw and Wilde) in FEL 3/13. Further work by ERCE announced on 26 October 2015 identified US\$7 billion net mean un-risked NPV10 as at 1 January 2015 for Europa's 100% interest in these three prospects in FEL 3/13.

Prospect Wilde in FEL 3/13 is considered by Europa to be drill ready and has gross mean un-risked prospective resources of 428 million boe, a chance of success of 1 in 5.3 and a drill cost of US\$37 million, excluding mobilisation and demobilisation. Europa's intended well location on Wilde would also penetrate the edge of Prospect Beckett and would therefore potentially provide critical information about this prospect which has gross mean un-risked prospective resources of 749 million boe.

Europa is participating in the Atlantic Ireland conference in Dublin on 1 and 2 November 2016 where it has a stand and will be making two presentations:

- "Insights into the geology of the South Porcupine from 3D seismic over FEL's 2/13 and 3/13"; and
- "Europa Atlantic Ireland - acreage, prospects and farm-out timeline".

Both presentations will be posted onto Europa's website. The Board would be pleased to meet interested parties in Dublin to discuss insights and opportunities arising from the Company's Atlantic Ireland portfolio.

**** ENDS ****

For further information please visit 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
Susie Geliher	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 2016 Europa produced 123 boepd. Its highly prospective exploration projects include the Wressle development (targeting production start-up in early 2017 at up to 500 bopd gross) in the UK; and seven licences offshore Ireland with the potential to host gross mean un-risked prospective and indicative resources of more than 4 billion barrels oil equivalent and 1.5 tcf gas across all seven 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.