

Europa Oil & Gas (Holdings) plc / Index: AIM / Epic: EOG / Sector: Oil & Gas  
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**Europa Oil & Gas (Holdings) plc ('Europa' or 'the Company')**  
**Update on Wressle Oil Discovery**

Europa Oil & Gas (Holdings) plc, the UK and Ireland focussed exploration, development and production company, notes today's update from Egdon Resources ('Egdon') regarding the refusal of planning consent by North Lincolnshire County Council's Planning Committee for the development of the Wressle Oil Field ('Wressle') at Lodge Farm, Wressle, North Lincolnshire.

At the same meeting the application for the installation of groundwater monitoring boreholes was approved.

Europa has a 30%\* working interest in Wressle which is located on PEDLs 180 and 182 ('the Licences'), alongside Egdon (operator, 25%), Celtique Energie Petroleum Ltd (33.3%), and Union Jack Oil (11.67%).

The decision of the Committee goes against the positive recommendation of the County Council's Planning Officer which was determined after an extensive and thorough review of the field development plan. The partners in Wressle will now consider their options which include the right to appeal.

**Europa's CEO, Hugh Mackay, said** "We are disappointed with the Planning Committee's decision. Lying just 5km away from the Europa-operated Crosby Warren field, Wressle is located in the heart of the East Midlands petroleum province, a region with a long heritage of conventional oil and gas production. Furthermore, at an anticipated gross rate of 500 bopd, Wressle has the potential to generate meaningful revenues not just for the participating companies, but also for the government in the form of tax receipts. With this in mind, we will be exploring with our partners all options on how best to take these licences forward and further updates will be provided in due course.

"In tandem with this, work continues across our portfolio of licences, particularly in Atlantic Ireland where Europa holds one of the largest and most comprehensive licence positions which covers an area of 5,818 sq km and includes six play types, three basins and 20 prospects and leads. Here we are focused on increasing our drill ready prospect inventory from two to six and securing farm-out partners with whom we can prove these up via the drill bit. Farm-out discussions are continuing. Together with planned drilling activity at the 5.6 mmbo Holmwood prospect in the Weald Basin, 2017 promises to be an exciting year for Europa and I look forward to keeping the market updated on developments."

\*On 24 November 2016, Europa announced it had signed a Sale and Purchase Agreement ('SPA') with Upland Resources (UK Onshore) Limited ('Upland') in relation to a 10% interest in PEDLs 180 and 182. Completion of the SPA, which is subject to approval from the Oil & Gas Authority and the granting of planning consent, would result in Europa retaining a 20% interest in the Licences.

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

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

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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 2016 Europa produced 123 boepd. Its highly prospective exploration projects include the Wressle development 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.