

Europa Oil & Gas (Holdings) plc ('Europa' or 'the Company')
Update on Wressle Oil Discovery

Europa Oil & Gas (Holdings) plc, the AIM traded UK and Ireland focused oil and gas exploration, development and production company, notes the update issued today by Egdon Resources plc ('Egdon') regarding the Wressle Oil Field at Lodge Farm, North Lincolnshire ('Wressle'). This includes the commencement of the appeal process ('the Appeal') in respect of the refusal of planning consent for the development of Wressle by North Lincolnshire County Council ('the Council') on 11 January 2017. Europa has a 30%* working interest in Wressle alongside Egdon (operator, 25%), Celtique Energie Petroleum Ltd (30%, after the sale of 3.33% to Union Jack Oil which is subject to OGA approval), and Union Jack Oil (15%, following the above sale), (together 'the Joint Venture partners').

- The Appeal is being undertaken via the Planning Inspectorate which is currently validating the relevant documentation. Egdon expects the validation process to take between one and two weeks. Following this, Egdon and the Council will be notified of the start date and timetable for the appeal process.
- As previously announced, Egdon will be submitting a new planning application for the Wressle development during April 2017 and will include detailed information to address the specific concerns outlined by the Council in their refusal.
- The Environmental Permit for the Wressle development is expected to be issued towards the end of April 2017, subject to the outcome of the current consultation process on the draft permit which closes shortly.
- The water monitoring boreholes, for which planning consent was received at the 11 January 2017 planning meeting, were successfully installed on the existing Wressle well site during February 2017.

Europa's CEO, Hugh Mackay, said "Wressle is just one of many conventional oil fields that have been discovered in the East Midlands, a petroleum province which has a long heritage of oil and gas production stretching over decades. As a result, we believe the case to bring Wressle into production is strong and we are hopeful that Egdon, in its capacity as operator of the licence, will be successful with the Appeal."

*On 24 November 2016, Europa announced it had signed a Sale and Purchase Agreement ('SPA') with Upland Resources (UK Onshore) Limited in relation to a 10% interest in PEDLs

180 and 182. Completion of the SPA, which is subject to planning and other approvals would result in Europa retaining a 20% interest in the Licences.

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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. Its highly prospective exploration projects include the Wressle oil 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. In 2016 Europa produced 123 boepd from its portfolio of onshore UK 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.