

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')
Issue of EA Permit Variation for Wressle Discovery

Europa Oil & Gas (Holdings) plc, the AIM traded UK and Ireland focused oil and gas exploration, development and production company, notes today's update by Egdon Resources plc ("Egdon") regarding the issue by the Environment Agency of the variation to the Mining Waste Permit ("the EA Permit") for the planned development of, and associated operations at, the Wressle Oil Field at Lodge Farm, North Lincolnshire ("Wressle"). 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 plc which is subject to OGA approval), and Union Jack Oil plc (15%, following the above sale), (together the "Joint Venture Partners").

The issue of the EA Permit represents a major regulatory milestone in the proposed development of Wressle, and supports the new Planning Application which was submitted by Egdon on 28 April 2017.

Europa CEO Hugh Mackay said, "The Environment Agency has taken a long hard look at the partners' development plans for Wressle and determined that the procedures we propose will prevent, mitigate and minimise any environmental impact at the site. With this in mind, the partners are confident that the Environment Agency's comprehensive assessment and positive conclusion will be reflected in the outcome of the new Planning Application."

*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 resources of more than 4 billion barrels oil equivalent and 1.5 TCF gas across all seven licences. In H1 2017 Europa produced 115 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.