

THIS ANNOUNCEMENT AND THE INFORMATION CONTAINED HEREIN, IS RESTRICTED AND IS NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN, INTO OR FROM THE UNITED STATES, CANADA, JAPAN, AUSTRALIA, THE REPUBLIC OF SOUTH AFRICA OR ANY OTHER JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OR REGULATIONS OF THAT JURISDICTION. THIS ANNOUNCEMENT SHOULD BE READ IN ITS ENTIRETY.

THIS ANNOUNCEMENT IS FOR INFORMATION PURPOSES ONLY AND SHALL NOT CONSTITUTE AN OFFER TO SELL OR ISSUE OR THE SOLICITATION OF AN OFFER TO BUY, SUBSCRIBE FOR OR OTHERWISE ACQUIRE ANY NEW ORDINARY SHARES OF EUROPA OIL & GAS (HOLDINGS) PLC.

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION AS DEFINED IN ARTICLE 7 OF THE MARKET ABUSE REGULATION NO. 596/2014 ("MAR"). UPON THE PUBLICATION OF THIS ANNOUNCEMENT, THIS INSIDE INFORMATION IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN.

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

7 December 2018

**Europa Oil & Gas (Holdings) plc**  
**("Europa" or the "Company")**

**Result of Open Offer**

Europa Oil & Gas (Holdings) plc, the AIM quoted UK and Ireland-focussed oil and gas exploration and production company, announced on 20 November 2018 that it had raised £4.0 million by the issue of 133,333,338 New Ordinary Shares pursuant to the Placing at an issue price of 3 pence per New Ordinary Share. Furthermore, Europa proposed to raise up to a further £1.0 million by the issue of up to a further 33,487,597 New Ordinary Shares pursuant to an Open Offer, also at an issue price of 3 pence per New Ordinary Share.

The Open Offer closed for acceptances at 11.00 a.m. on 6 December 2018. The Company is pleased to announce that it has received valid acceptances from Qualifying Shareholders in respect of 9,969,882 Open Offer Shares, including applications for 3,863,166 Open Offer Shares under the Excess Application Facility. This represents 29.77 per cent. of the maximum Open Offer Shares available under the Open Offer. Consequently:

1. Qualifying Shareholders who have validly applied for Open Offer Shares will receive their full Basic Entitlement and any Ordinary Shares they applied for under the Excess Entitlement facility;
2. the Company will have raised gross proceeds of approximately £0.3 million through the Open Offer, and the admission of the 9,969,882 Open Offer Shares will become effective at 8.00 a.m. on 10 December 2018; and
3. Open Offer Shares (in uncertificated form) will be credited to CREST accounts on 10 December 2018 and definitive share certificates for the Open Offer Shares (in certificated form) will be dispatched to certificated shareholders in the week commencing 10 December 2018.

**Enquiries:**

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

Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as defined in the circular sent to shareholders of the Company on 20 November 2018.

**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. During the 12 months to 31 July 2018, 94 boepd were recovered from three fields. Its highly prospective exploration projects include six licences offshore Ireland with the potential to host gross mean un-risked prospective resources of 6.4 billion barrels oil equivalent and 2.5 tcf undiscovered GIIP across all six licences.