

3 June 2019

Europa Oil & Gas (Holdings) plc ('Europa' or 'the Company')
Completion of Sale of Interest in UK Licence

Europa Oil & Gas (Holdings) plc, the UK and Ireland focused oil and gas exploration, development and production company, is pleased to announce that it has completed the sale of its 20% interest in the UK onshore PEDL143 exploration licence to AIM listed UK Oil & Gas PLC ('UKOG') for a consideration of £300,000, satisfied through the issue of 25,951,557 shares ('Consideration Shares') in UKOG, and as outlined in the announcement dated 16 April 2019. The Consideration Shares issued to Europa are subject to a six-month orderly market provision.

An application has been made for the Consideration Shares to be admitted to trading on AIM, which are anticipated to be available for trading on or around 7 June 2019 ("Admission").

The information communicated in this announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) No. 596/2014.

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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 2018 Europa produced 94 boepd. Its highly prospective exploration projects include the Wressle development in the UK (targeting production start-up in 2019 at 500 bopd gross) and six licences offshore Ireland with the potential to host gross mean un-risked prospective resources of 6.4 billion barrels oil equivalent and 1.5 tcf gas across all six licences.

Evaluation of hydrocarbon volumes has been assessed in accordance with 2018 Petroleum Resources Management System (PRMS) prepared by the Oil and Gas Reserves Committee of the Society of Petroleum Engineers (SPE) and reviewed and jointly sponsored by the World Petroleum Council (WPC), the American Association of Petroleum Geologists (AAPG), the

Society of Petroleum Evaluation Engineers (SPEE), the Society of Exploration Geophysicists (SEG), the Society of Petrophysicists and Well Log Analysts (SPWLA) and the European Association of Geoscientists & Engineers (EAGE).