

Europa Oil & Gas (Holdings) plc ('Europa' or 'the Company')
Wressle Oil Field Planning Appeal Update

Europa Oil & Gas (Holdings) plc, the UK and Ireland focused oil and gas exploration, development and production company, notes today's update from Egdon Resources ('Egdon') that North Lincolnshire Council ('the Council') has withdrawn its case in respect of the upcoming appeal against the refusal of planning consent by the Council's Planning Committee for the development of the Wressle Oil Field ('the Appeal'). This follows a closed meeting held on 17 July 2019 during which the Council elected not to present evidence at the Public Inquiry that is scheduled to hear the Appeal on 5 November 2019.

Europa has a 30% working interest in licence PEDL 180 in the East Midlands ('the Licence') which holds the Wressle oil discovery, alongside Egdon (operator, 30%), Union Jack Oil (27.5%), and Humber Oil & Gas Limited (12.5%) (together 'the Partners').

The withdrawal of the Council's case in respect of the Appeal remains subject to the agreement of acceptable planning conditions. The Partners welcome the Council's decision and look forward to continuing supporting Egdon, in its capacity as operator of the Licence, as it seeks to obtain planning permission via appeal and prepares to present the case for the development of the Wressle Oil Field to the independent professional Planning Inspector in November 2019.

The Wressle oil field was discovered in 2014 by the Wressle-1 well. During testing, a total of 710 barrels of oil equivalent per day were recovered from three separate reservoirs, the Ashover Grit, the Wingfield Flags and the Penistone Flags. In September 2016, a Competent Person's Report provided independent estimates of reserves and contingent and prospective oil and gas resources for the Wressle discovery of 2.15 million stock tank barrels classified as discovered (2P+2C). Under the proposed development plan, Wressle would commence production at an initial gross rate of 500bopd. At this rate, Europa's existing UK onshore production would double to over 200bopd.

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 2020 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.