

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')**  
**Update on Wressle-1 Well, onshore UK**

Europa Oil & Gas (Holdings) plc, the AIM quoted oil and gas exploration and development company with a combination of producing and exploration assets in Europe, is pleased to note the announcement of Egdon Resources today confirming that detailed petrophysical and reservoir engineering evaluation on the Wressle-1 exploration well on the PEDL 180 licence in East Lincolnshire has confirmed the presence of potential hydrocarbon bearing zones in three separate reservoir intervals. Production testing of these intervals using a workover rig is due to start in November 2014. Europa has a 33.3% working interest in PEDL 180, alongside its partners Egdon Resources (operator, 25%), Celtique Energie Petroleum Ltd (33.3%), Union Jack Oil (8.3%).

Wressle is a conventional hydrocarbon prospect located in the East Midlands Petroleum Province, 5 km southeast of and along the same structural trend as the Europa operated, Crosby Warren field which has been producing oil for almost 28 years.

The Company is also pleased to confirm that preparations for the Europa operated Kiln Lane conventional exploration well on the PEDL 181 licence are proceeding according to plan and that operations are anticipated to commence on site before year end, subject to the relevant planning permissions and EA mining waste permit being granted in a timely manner. Europa estimates the Kiln Lane prospect holds gross mean prospective of 2.9 mmbo and a discovery on this large previously undrilled licence would open up a new conventional oil and gas play and significantly de-risk additional leads identified on the licence. Europa holds a 50% interest and is operator of PEDL 181 which covers 540 sq km in East Lincolnshire, a known oil producing region.

Europa's CEO, Hugh Mackay said, "Having identified over 30 metres of potential hydrocarbon pay in three main intervals we look forward to the commencement of testing operations on the Wressle 1 well in the next few weeks and to determine if we have made a commercial discovery. Testing Wressle will be closely followed by drilling the 2.9mmbo conventional Kiln Lane prospect. Combined Wressle and Kiln Lane have the potential to transform our existing UK onshore production profile. I look forward to providing further updates on our progress in the UK and elsewhere in our portfolio including our two offshore Ireland blocks where we are due to receive a new prospect inventory from our partner Kosmos Energy."

**\*\* ENDS \*\***

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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. The Company produced 165 boepd in the UK during the 2013/2014 financial year, generating sufficient revenues to cover corporate overheads and some exploration expenditure. Its highly prospective exploration projects include the Wressle (recently drilled and scheduled for testing) and Kiln Lane prospects (due to be drilled this year) in the UK; 100% owned gas exploration prospect (107 bcf) and appraisal project (CPR 277 bcf) in onshore France; and a joint venture with leading independent Kosmos to explore two licences in offshore Ireland in which Europa had previously identified two prospects with estimated gross mean un-risked indicative resources of 482 million barrels oil and 1.6 billion barrels oil respectively.

## 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.