

**Europa Oil & Gas (Holdings) plc ('Europa' or 'the Company')**  
**Award of Options**

Europa Oil & Gas (Holdings) plc, the AIM listed oil and gas exploration and development company with a combination of producing and exploration assets in Europe, is pleased to announce that it has awarded Hugh Mackay, CEO, and Phil Greenhalgh, Finance Director, the following options ('New Options') to buy Ordinary Shares of 1p each ('Ordinary Shares') in the Company.

	<b>New Options</b>	<b>Percentage of current issued share capital</b>
Hugh Mackay	1,600,000	1.16%
Phil Greenhalgh	1,200,000	0.87%

All of the New Options have an exercise price of 10p and are exercisable after 12 months subject to the Ordinary Shares trading above 13p for 30 consecutive business days.

Following this award, Hugh Mackay and Phil Greenhalgh have the following interests in Ordinary Shares and options to buy Ordinary Shares.

	<b>Ordinary Shares</b>	<b>Percentage of current issued share capital</b>	<b>Options</b>	<b>Percentage of current issued share capital</b>
Hugh Mackay	786,863	0.57%	6,600,000	4.79%
Phil Greenhalgh	250,000	0.18%	3,075,000	2.23%

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

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

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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 currently produces approximately 200 barrels per day of oil in the UK, generating sufficient revenues to cover corporate overheads. In addition, it has highly prospective exploration projects in the UK, Ireland France and Romania, the most significant asset being the Berenx gas appraisal project in onshore France.