

Europa Oil & Gas (Holdings) plc ('Europa' or 'the Company')
Update re French Exploration Permits

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, announces that its two 100% held permits in the Aquitaine Basin, onshore France, Bearn des Gaves and Tarbes Val d'Adour, have not been renewed within the set timeframes of the renewal process. Under the terms of the respective agreements, if notification of renewal has not been received by the expiry date then the permits are deemed to have lapsed.

Europa intends to appeal this outcome for both the Bearn des Gaves and Tarbes Val d'Adour permits and has submitted appeals for each permit to the relevant French authorities. Further updates with respect to the appeal process will be provided by the Company as and when it is appropriate to do so. Unless the appeals are successful, total aggregate exploration costs of £1.2 million previously incurred on the permits by Europa will be written off in the current financial period.

Europa's CEO Hugh Mackay said: "The Minister of Ecology, Sustainable Development and Energy is required to provide final sign-off for all exploration permits in France and we note there was a change of Minister during the renewal process. Our appeal for both permits to be renewed has been submitted to the new Minister and we will be seeking a resolution as a matter of priority.

"Progress continues to be made across our licences which include production and exploration in the UK as well as high impact exploration offshore Ireland. In the UK, we will be drilling the Wressle Prospect later this year while in offshore Ireland, a 3D seismic acquisition programme on Frontier Exploration Licences 2/13 and 3/13 in which Europa holds a 15% interest is currently being undertaken by Kosmos Energy, the operator."

****ENDS****

For further information please visit 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
Henrik Persson	finnCap Ltd	+44 (0) 20 7220 0500
Frank Buhagiar	St Brides Media and Finance Ltd	+44 (0) 20 7236 1177
Lottie Brocklehurst	St Brides Media and Finance Ltd	+44 (0) 20 7236 1177

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 180 boepd in the UK, generating sufficient revenues to cover corporate overheads. Its highly prospective exploration projects include the Wressle prospect in the UK where a well is due to be drilled later in 2013; and a joint venture with leading independent Kosmos Energy to explore two licences in offshore Ireland in which Europa has identified two prospects with estimated gross mean un-risked indicative resources of 482 million barrels oil and 1.6 billion barrels oil respectively.