

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 Holmwood, Onshore UK

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, notes that, following the Company's successful High Court challenge on 25 July 2013 in relation to the drilling of a temporary exploratory well at the Holmwood prospect ('Holmwood') in the PEDL143 licence in the Weald Basin, the Leith Hill Action Group ('LHAG') submitted an appeal to the Court of Appeal against the High Court decision on 19 September 2013.

As announced previously on 25 July 2013, Mr Justice Ouseley gave judgment in favour of quashing the decision of the Secretary of State for Communities and Local Government's appointed Inspector to dismiss an appeal by Europa against Surrey County Council's refusal to grant planning permission to drill at the Holmwood drillsite. LHAG was granted leave to appeal, to the Court of Appeal, against his judgment. Further details regarding the appeal will be announced in due course.

Europa's CEO, Hugh Mackay said, "Europa is an established hydrocarbon producer and has extensive experience and a proven track record in operating onshore UK sites. As a result, we believe we are well placed to drill a conventional exploratory well at Holmwood and properly restore the site. We will therefore continue to make every effort to obtain the necessary permissions that will allow us to drill a temporary exploration well at Holmwood.

"Progress continues to be made elsewhere in our portfolio including the continued acquisition of 3-D seismic by our partner Kosmos Energy in the South Porcupine Basin, offshore Ireland, a year ahead of schedule. Meanwhile in the UK, we will be participating in the drilling of the Wressle prospect later this year which we rate as having a 1 in 3 chance of materially adding to our existing production of 180boepd. I look forward to providing further updates to the market in due course."

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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 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.

Europa holds a 40% interest in PEDL 143 alongside Egdon Resources (38.4%), Altwood Petroleum (1.6%), and Warwick Energy (20%).