

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')**  
**Favourable Holmwood High Court Decision**

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 been successful in its High Court challenge in relation to the drilling of an exploratory well at the Holmwood prospect ('Holmwood') in the PEDL143 licence in the Weald Basin, Surrey, in which the Company holds a 40% interest.

Europa regards this judgment as positive and will now consider the next steps forward regarding PEDL 143 with its joint venture partners, being Egdon Resources (38.4%), Altwood Petroleum (1.6%), and Warwick Energy (20%). This judgment means that the Inspector's decision is quashed and the appeal will be remitted to the Planning Inspectorate for redetermination, which may involve a further planning inquiry, for the exploratory drill site at Holmwood.

As announced on 1 November 2012, Europa, along with its partners, applied for an order to quash the decision of the Secretary of State for Communities and Local Government's appointed Inspector to dismiss an appeal, made by Europa, against Surrey County Council's refusal to grant planning permission to drill one exploratory borehole and undertake a short term test for hydrocarbons at the Holmwood prospect drillsite. The judge, Mr Justice Ouseley, gave judgment in favour of quashing the Inspector's decision at 3pm on 25 July 2013 in the Royal Courts of Justice. The judge granted the Leith Hill Action Group leave to appeal, to the Court of Appeal, against his judgment.

Europa's CEO, Hugh Mackay said, "We are naturally pleased with the judge's decision. Holmwood was assigned mean gross unrisked prospective resources of 5.6 million barrels of oil in a CPR published in June 2012, making it in our view one of the best undrilled prospects onshore in the UK. Above all, allowing conventional exploration to take place at Holmwood is consistent with recent government initiatives to promote hydrocarbon exploration in onshore UK. Were a commercial discovery to be made at Holmwood, not only would it materially add to Europa's existing production of 180boepd from three existing UK onshore fields, but it would also generate substantial tax receipts for the Government over the life of a well.

"Aside from Holmwood, we have a number of other exploration licences in the UK and offshore Ireland. In the UK we are due to drill the Wressle prospect later this year and which we rate as having a one in three chance of making a commercial discovery. Offshore Ireland, a 3D seismic acquisition programme is currently being carried out by our joint venture partner Kosmos Energy. This is an exciting period for the Company and further updates will be provided as and when it is appropriate to do so."

**\*\* 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 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.