

Europa Oil & Gas (Holdings) plc ('Europa' or 'the Company')
First Half Production and Revenues

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 UK production and revenues generated during the six month period ending 31 January 2013 is in line with expectations. The Company currently has three producing assets in the UK, all located onshore in the East Midlands, with a 100% working interest in the West Firsby and Crosby Warren fields and a 65% working interest in the Whisby 4 well.

Highlights (unaudited)

- H1 2013 revenue of £2.2 million (H1 2012: £2.4 million) for three onshore producing UK assets
- Average H1 2013 volume achieved was 177 barrels of oil equivalent per day ('boepd') (H1 2012: 190 boepd)
 - 177 boepd includes the equivalent of 6 boepd earned as commission on oil deliveries Europa made on behalf of another oil company – arrangement ceased in December 2012.
 - Workovers successfully completed on two West Firsby wells during the period – both wells back on production
- On course to achieve full year production target of 180 boepd
- Oil price US\$110.1 per barrel compared with US\$108.9 in 2012
- Foreign exchange movements negatively impacted revenues by 1%

Europa's CEO, Hugh Mackay commented, "I am highly encouraged by the continuing good performance of our producing UK assets which has generated revenues of £2.2 million in the first half of this year. The back to back workovers on the two West Firsby wells were potentially disruptive and I commend our operations team for their efforts, dedication and professionalism in completing the work efficiently. As a result we remain on course to hit our full year production target of 180 boepd.

"The revenues generated by our UK production assets help fund our exploration activity, most notably our share of drilling costs for either the Wressle or Broughton prospects in the UK in H1 2013. We rate each of these as having a one in three chance of increasing our current production. We will continue to recycle the revenues generated from production into further exploration as we look to monetise our asset base and in the process create value for shareholders."

****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. In addition, it has highly prospective exploration projects in the UK, Ireland and France.