

11 August 2011

Europa Oil & Gas (Holdings) plc ('Europa' or 'the Company')

Appointment of Chief Executive Officer

The Board of Europa Oil & Gas (Holdings) plc ("the Company" or "Europa"), the independent oil and gas exploration and production company with assets in Romania, France and the United Kingdom, is pleased to announce the appointment of Hugh Mackay as a director and Chief Executive Officer with effect from 10 October 2011.

Mr Mackay was more recently founding Chairman of Avanna Resources, a mineral exploration company focused on grass roots exploration in Greenland. Mr Mackay has a wealth of experience in the oil and gas sector, including eight years at BP in a variety of roles in the UK, the Oman and Egypt, ten at Enterprise Oil in leadership roles, culminating as head of the SE Asia division. He played a pivotal role in the development of the Peak Group and its eventual sale to AGR Petroleum Services where he was Group Business Development Manager. Mr Mackay has a BSc in Geology from the University of Edinburgh and a Sloan MSc in Management from the London Business School.

On appointment, Mr Mackay will be granted options, expiring after ten years from the date of grant, over 5,000,000 ordinary shares with an exercise price of 13p. The share options will vest in five equal tranches when the share price of the Company has been at or above 25 pence, 35 pence, 45 pence, 50 pence and 60 pence respectively for a period of 30 consecutive trading days. Prior to appointment, Mr Mackay has also purchased 455,615 ordinary shares of the Company, representing 0.35% of the Company's issued share capital.

Disclosures required pursuant to Schedule 2(g) of the AIM Rules for Companies in respect of Hugh Mackay are set out below.

Bill Adamson, Chairman of the Company commented, "We are delighted that Hugh has accepted our offer to join us. His track record shows that he has the right skills and experience in senior management positions, oil and gas project development, and entrepreneurial flair that Europa needs as it enters an exciting period in its development."

As previously notified on 26 April 2011, Paul Barrett will be standing down as Managing Director to pursue other interests.

Further information:

Europa Oil & Gas

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Bill Adamson / Phil Greenhalgh

DISCLOSURES REQUIRED PURSUANT TO SCHEDULE 2(G) OF THE AIM RULES FOR COMPANIES

Name: Hugh George Dunbar Mackay (Age 50)

Mr Mackay currently holds, and has during the last five years immediately preceding the date of this announcement held, the following directorships or partnerships:

Current	Past
Avannaa Resources Ltd	None.
Avannaa Exploration Ltd	
Avannaa Diamonds Ltd	
Capricorn Minerals Ltd	

There are no other matters which are required to be announced as required under Schedule 2(g) of the AIM Rules.