

Europa Oil & Gas (Holdings) plc / Index: AIM / Epic: EOG / Sector: Oil & Gas  
25 April 2017

**Europa Oil & Gas (Holdings) plc ('Europa' or 'the Company')**  
**3D Seismic Survey for Offshore Ireland Licence**

Europa Oil & Gas (Holdings) plc, the AIM traded UK and Ireland focused oil and gas exploration, development and production company, is pleased to note the press release issued by TGS on 24 April 2017 regarding its new multi-client acquisition project, Crean 3D on the Irish Atlantic Margin:

[http://www.tgs.com/News/2017/TGS\\_announces\\_Crean\\_3D\\_multi-client\\_project\\_in\\_Ireland/](http://www.tgs.com/News/2017/TGS_announces_Crean_3D_multi-client_project_in_Ireland/)

The Crean 3D survey will cover all of Europa's LO 16/19 (976 km<sup>2</sup>). A technical update on LO 16/19 was previously released on 18 July 2016 in which Europa identified the potential for several Cretaceous submarine fans with gross mean un-risked prospective resources in the range of 300 million to 1 billion boe:

[http://www.europaoil.com/documents/160718LO16\\_19technicalupdate.pdf](http://www.europaoil.com/documents/160718LO16_19technicalupdate.pdf)

Crean 3D (CRN 3D) is a multi-client survey of more than 5,400 km<sup>2</sup> located in the South Porcupine Basin between the Porcupine High and the Irish Mainland Platform. Subject to Government approval the survey is expected to commence in June 2017. Data processing will be performed by TGS using its Clari-Fi™ broadband technology.

Subject to obtaining Government consent Europa has farmed out a 70% interest and operatorship in LO 16/19 to a wholly owned subsidiary of Cairn Energy PLC. Europa will be carried for a US\$6 million work programme which will include participation in the Crean 3D over LO 16/19:

<http://www.europaoil.com/documents/170308LO1619IrishFarmOut.pdf>

Europa CEO Hugh Mackay said, "The inclusion of our licence in a 5,400 km<sup>2</sup> multi-client survey demonstrates the step-up in activity being seen offshore Ireland. This not only includes the acquisition of 3D seismic by various operators but also high impact drilling operations starting this summer. Success at any of the other wells currently being planned would be game-changing for the basin. With a portfolio of seven licences covering 5,818 sq km, six play types, three basins, and twenty prospects and leads, Europa will have an industry leading position in what would be a new hydrocarbon province in western Europe."

**\*\* ENDS \*\***

For further information please visit [www.europaoil.com](http://www.europaoil.com) or contact:

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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. Its highly prospective exploration projects include the Wressle oil development in the UK and seven licences offshore Ireland with the potential to host gross mean un-risked prospective and indicative resources of more than 4 billion barrels oil equivalent and 1.5 TCF gas across all seven licences. In 2016 Europa produced 123 boepd from its portfolio of onshore UK licences.

### **Qualified Person Review**

This release has been reviewed by Hugh Mackay, Chief Executive of Europa, who is a petroleum geologist with 30 years' experience in petroleum exploration and a member of the Petroleum Exploration Society of Great Britain, American Association of Petroleum Geologists and Fellow of the Geological Society. Mr Mackay has consented to the inclusion of the technical information in this release in the form and context in which it appears.