

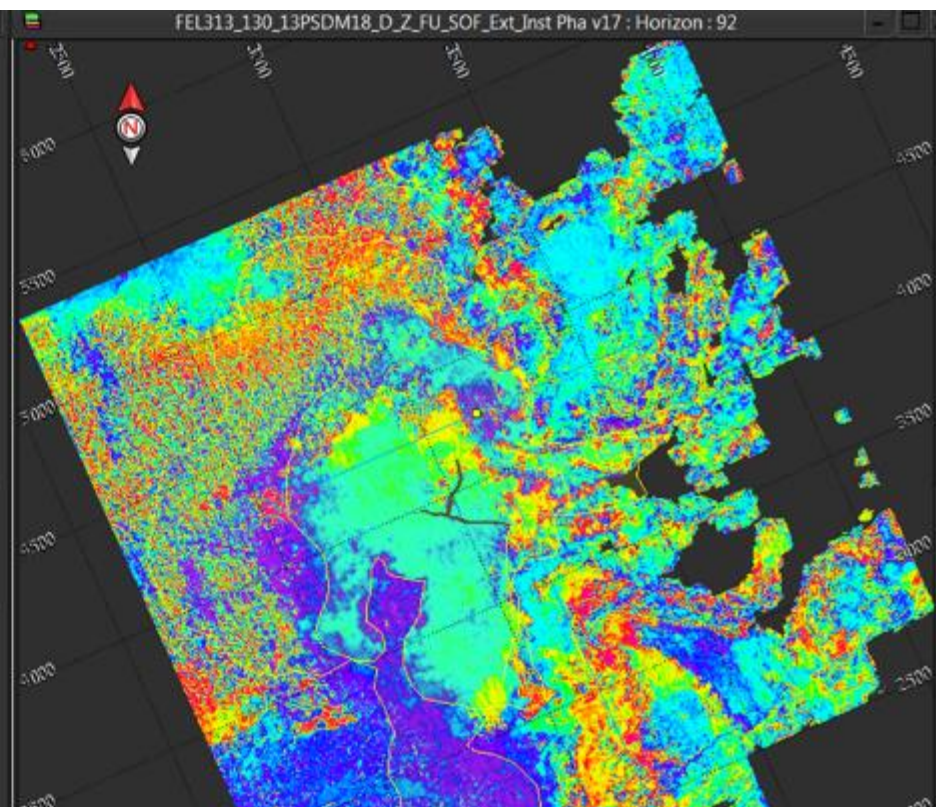
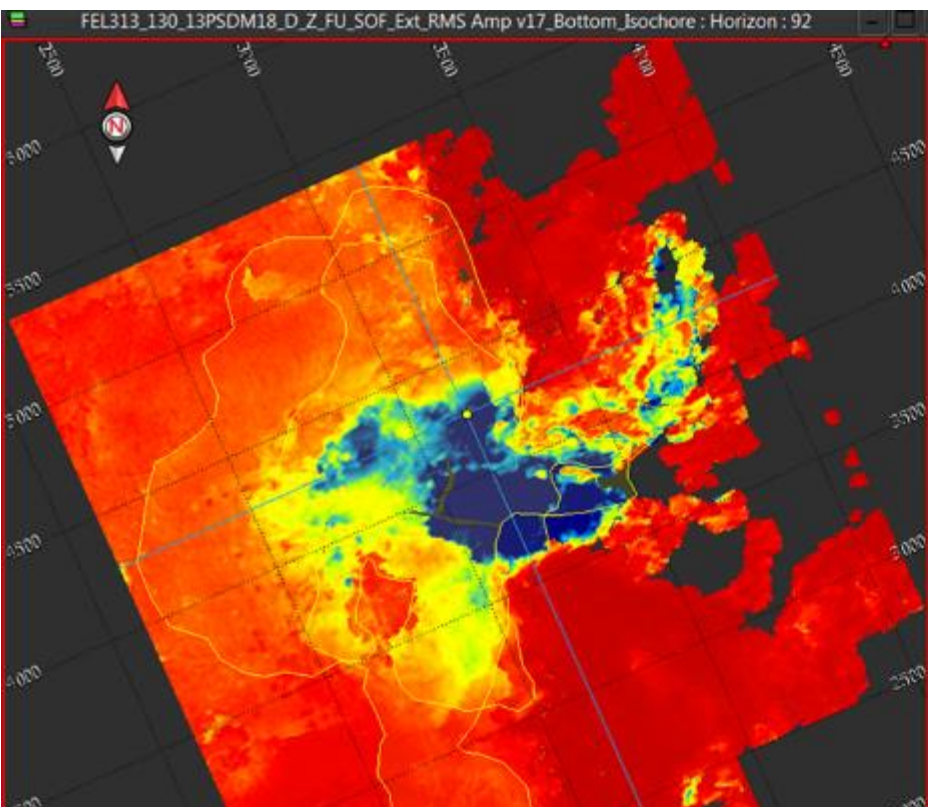


multi-stage portfolio

asset backed

revenue generative

High impact exploration



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OVERVIEW

| | | |
|------------------|--|--|
| PROFILE | AIM-listed exploration and production company with a balanced portfolio of assets including UK onshore production and highly prospective exploration in UK & Ireland | 208mmboe net mean risked & diluted resources |
| FUNDED | Production & revenues set to double in 2019 as UK onshore oil discovery at Wressle is brought on stream | £1.6m FY 2017 revenues £2.3m cash |
| POTENTIAL | Production start-up at Wressle, Holmwood exploration well, more farm outs in Ireland and more new ventures, potentially exposed to more than 4 wells over next 4 years | 113 boepd produced in FY 2017 |
| ACTIVE | Two farm-outs delivered and one licence sale + major programme of technical work in Ireland including new acquisition of 3D seismic | |
| PROVEN | Management with significant oil & gas expertise focused on monetising the underlying value of Europa's assets | |



KEY DATA

| | |
|--------------------------|-----------------|
| Share Price | 5.0p (13.06.18) |
| Market | AIM |
| Ticker | EOG |
| Market Capitalisation | £15.07 million |
| Ordinary Shares in Issue | 301,388,379 |



PORTFOLIO



Source: Europa

IRELAND

- Offshore
- Very high reward
- Low, medium & high risk
- Frontier and infrastructure led exploration

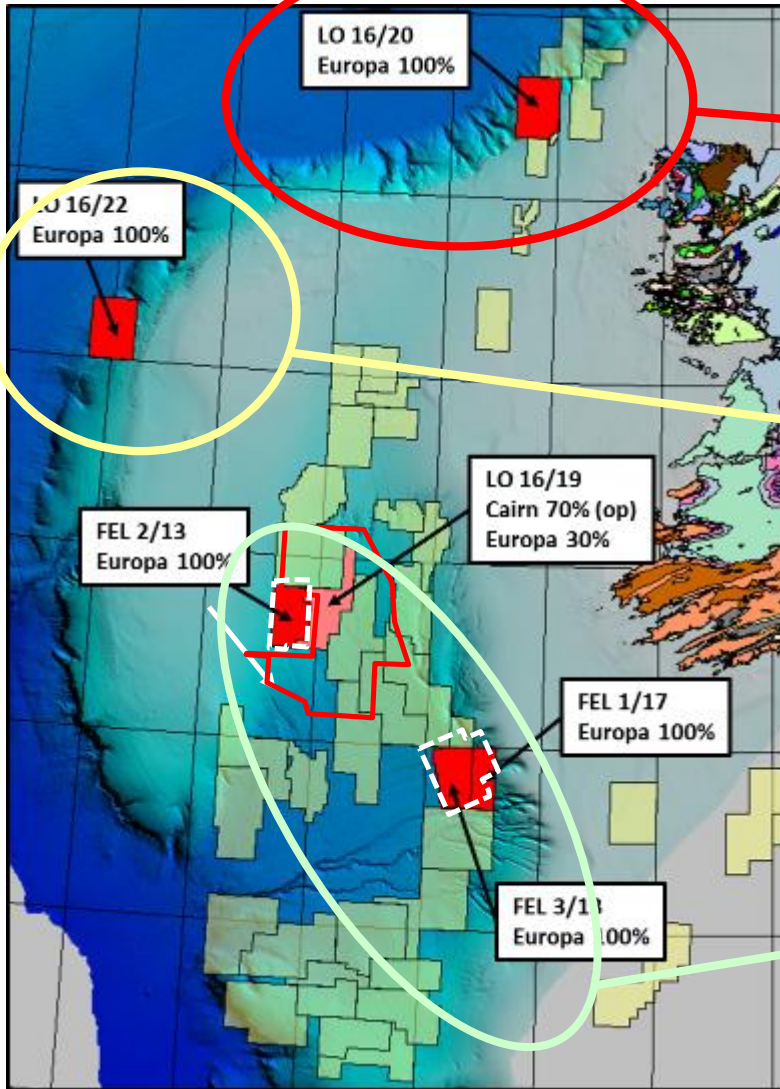
UK

- Onshore
- Production, development & exploration
- Low risk
- Moderate reward

IRELAND A LEADING POSITION IN ATLANTIC IRELAND



IRELAND



#1

Slyne Basin

- Flagship project
- Inishkea gas ILX
- Proven gas play, low risk
- 2.5 TCF GIIP
- 400-600m water depth
- Close to gas infrastructure

#3

Padraig Basin

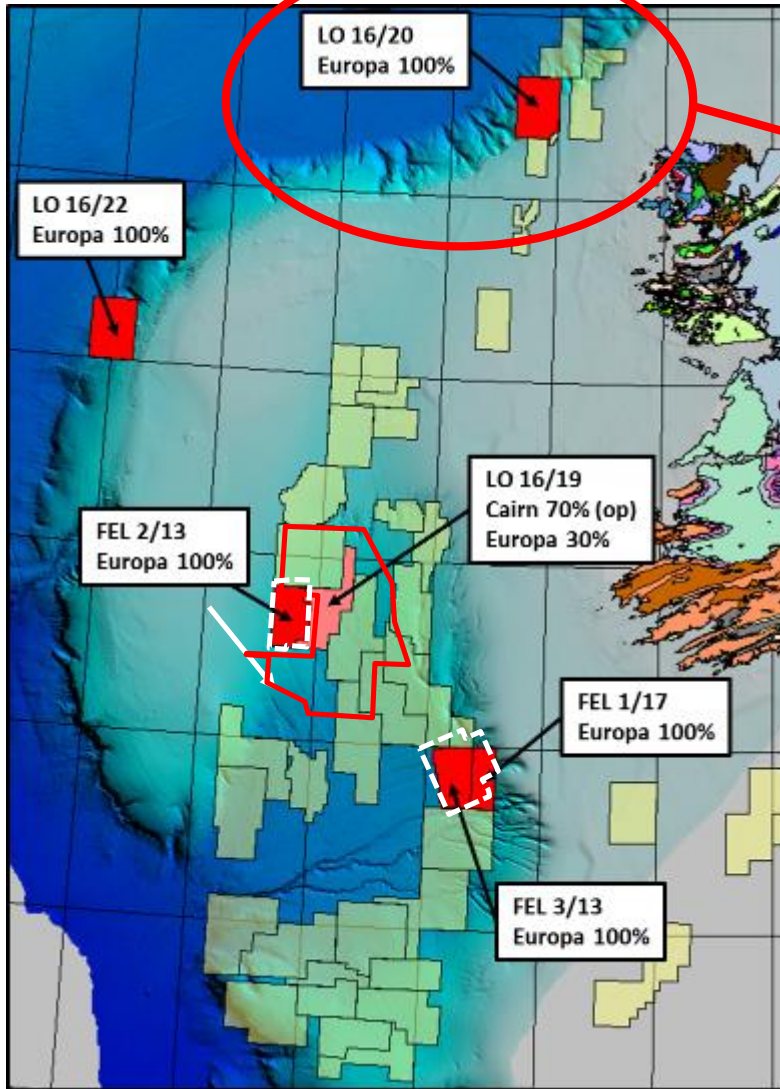
- Oil exploration
- Frontier basin – high risk, high reward, early stage
- 0.5 billion boe
- 1000m water depth

#2

South Porcupine

- Oil exploration
- 5.7 billion boe
- 1000-2000m water depth
- medium risk
- Drilling phase about to start

IRELAND



#1

Slyne Basin

- Flagship project
- Inishkea gas ILX
- Proven gas play, low risk
- 2.5 TCF GIIP
- 400-600m water depth
- Close to gas infrastructure

Europa's Flagship Project: LO 16/20 Inishkea gas - 2.5 TCF GIIP next to a gas field



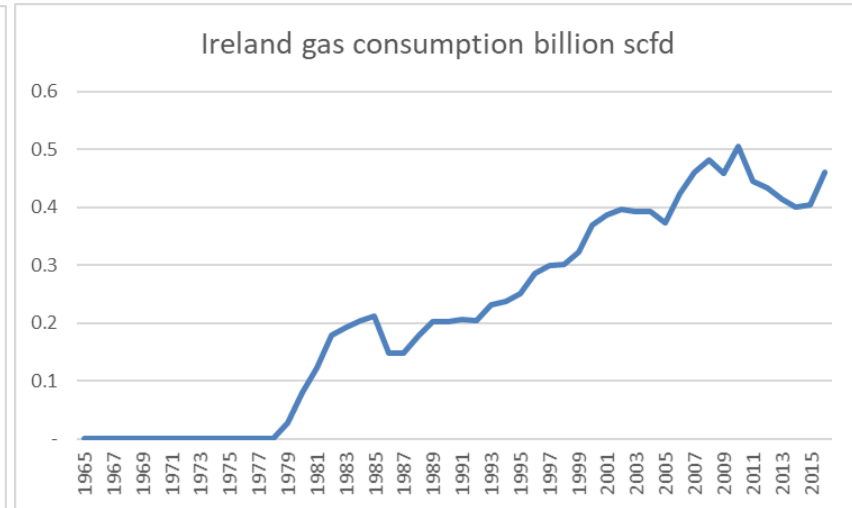
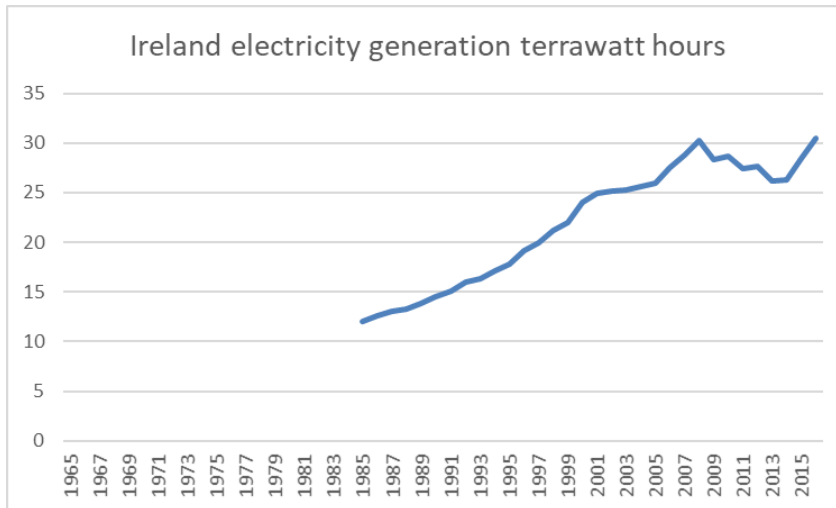
Bellanaboy Bridge gas terminal, photo courtesy Shell Ireland



Slyne Peer Group



Ireland's Growing Economy Needs Gas



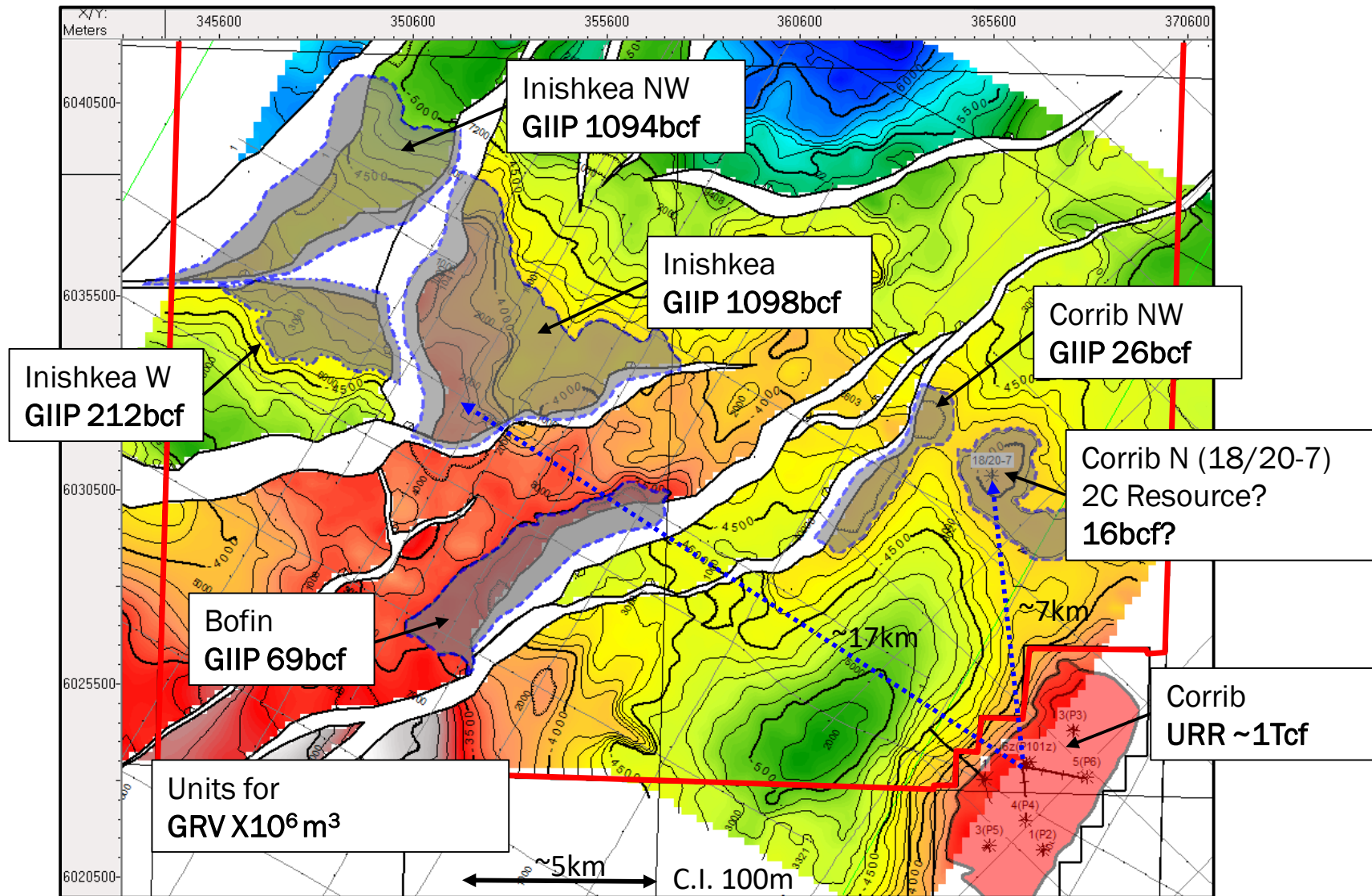
Irish energy demand

- Electricity demand to increase 21-50% by 2030 (EirGrid)
- Gas demand to increase 14-44% by 2025 (Gas Networks Ireland)
- Post Brexit energy security is an issue
- Europa has 2.5 TCF GIIP within 17 km of Corrib infrastructure

Corrib key facts

- Discovered 1996, on production 2015
- Triassic gas play
- 1 TCF, subsea development
- 400 m wd
- 350 mmscf/d peak
- 2017 provided 66% of Irish demand
- 15 year field life, now in decline

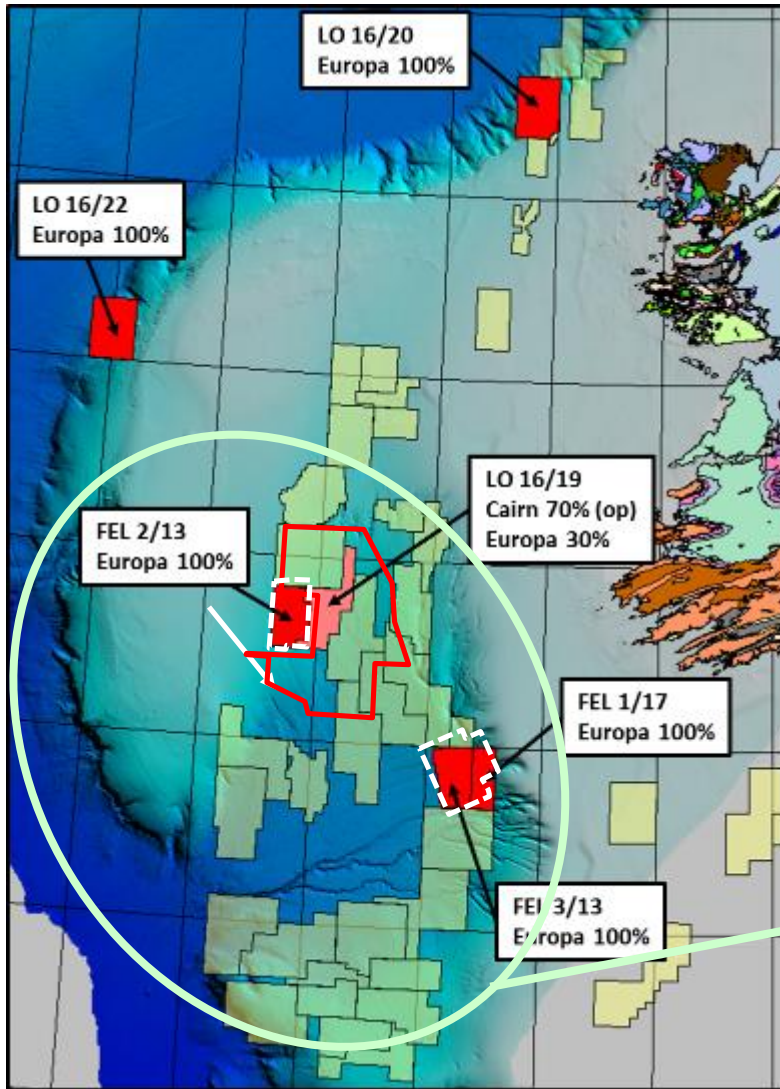
16/20 Top Sherwood Depth with indicative GIIP



Inishkea Key Facts

- Inishkea is shallow(er) water therefore lower cost, proven hydrocarbon play therefore lower risk, production infrastructure with spare capacity is nearby potentially offering a fast route to commercialisation
- PSDM reprocessing of legacy 3D seismic in progress to mature existing 7 prospects to drillable prospect status, deadline Q4 2018
- Deliver prospect inventory and identify drill candidates during Q4 2018 potentially leading to fast track exploration in 2019
- 18/20-7 exploration well on Corrib North was a gas discovery not a dry hole
- Drill cost for a finder exploration well ~US\$26 million based on US\$120,000 rig rate

IRELAND



#2

South Porcupine

- Oil exploration
- 5.7 billion boe
- 1000-2000m water depth
- medium risk
- Drilling phase about to start

Porcupine – billion barrel oil exploration led by majors

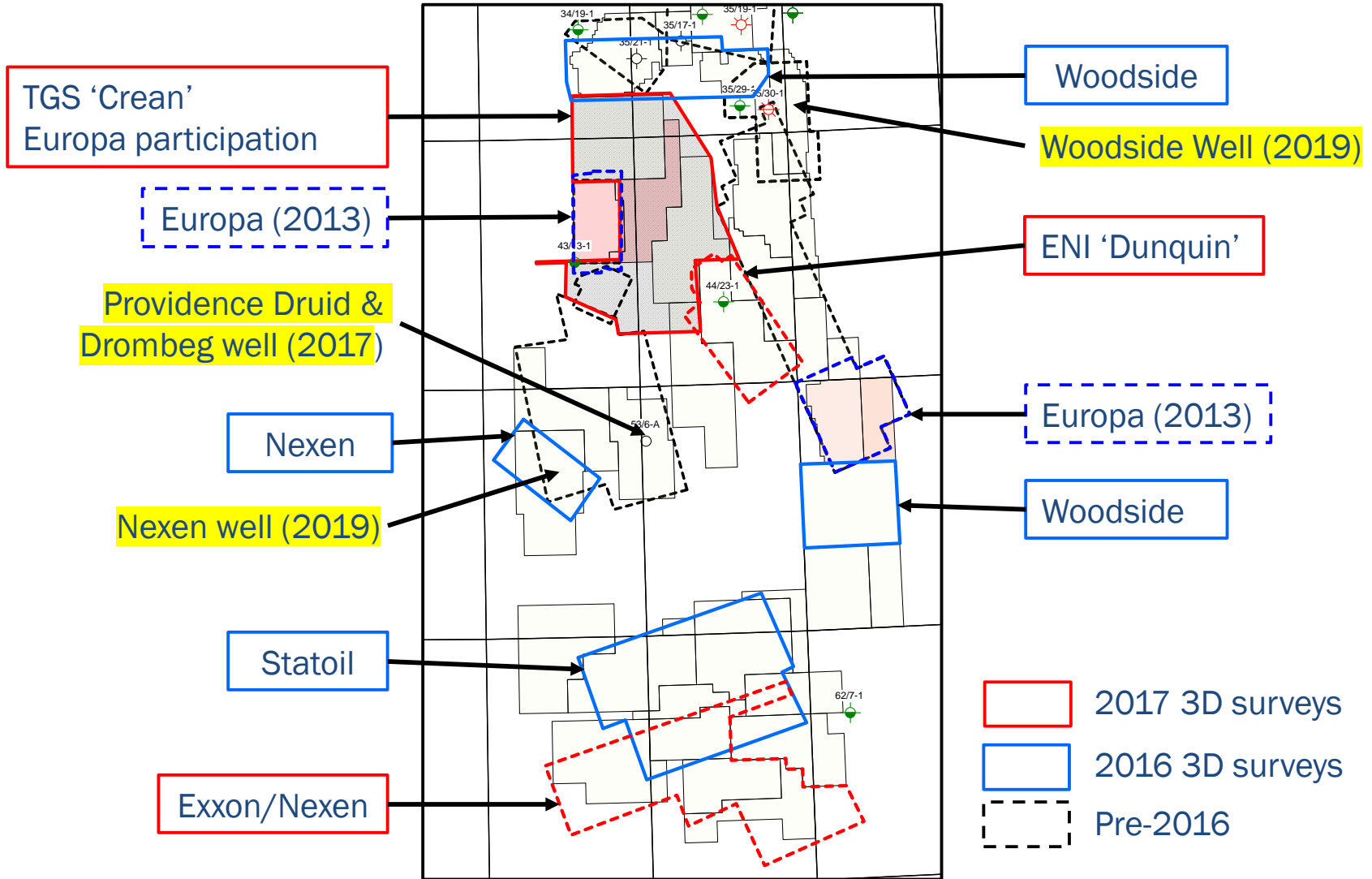




Porcupine Peer Group



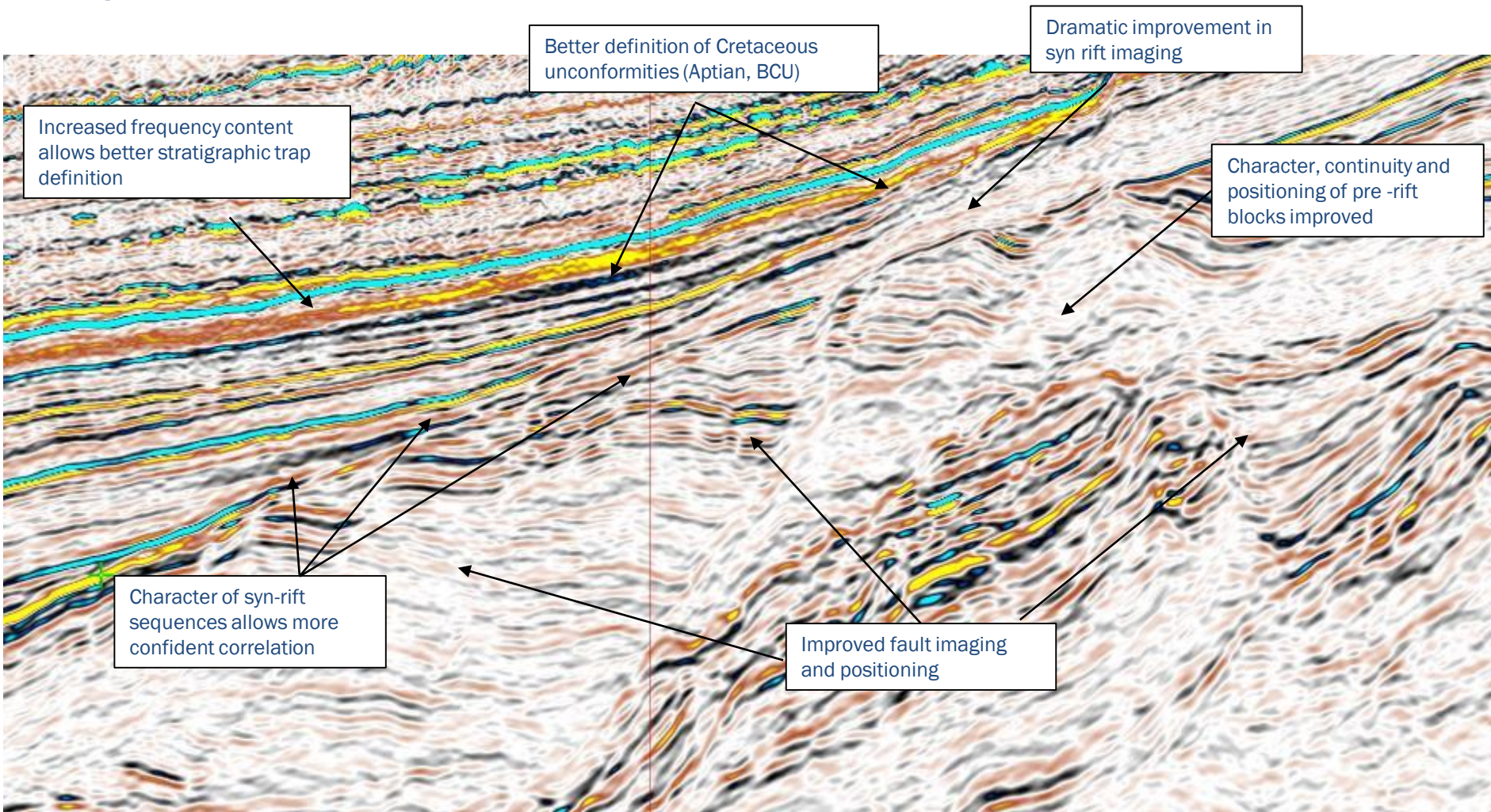
South Porcupine – 3D Acquired, Next Phase Drilling



Europa – Leading Position in the South Porcupine

- First mover and leading position in South Porcupine basin
- 4 licences exposed to three hydrocarbon plays – prerift, synrift and Cretaceous fans (Analogues – Brent Province, Flemish Pass, Jubilee/Britannia/Sea Lion)
- Exploration in large underexplored basin, medium risk, ~1500 m water depth
- Very large prospective resources
 - 2.9 billion boe FEL 3/13
 - 1.1 billion boe FEL 2/13
 - 0.9 billion boe FEL 1/17
- Most of the basin is covered in modern 3D seismic data, the next phase is exploration drilling, likely led by the majors
- Discovery will lead to rapid acceleration of activity

FEL 1/17 & FEL 3/13 Reprocessing - Big Improvements



FEL 3/13 – Cretaceous Fan Prospects

| Licence | Prospect | Play | Gross Prospective Resources mmbœ* | | | |
|--------------|----------|----------------|-----------------------------------|------|------|-------------|
| | | | Un-risked | | | |
| | | | Low | Best | High | Mean |
| FEL 3/13 | Beckett | Cretaceous Fan | 111 | 758 | 4229 | 1719 |
| FEL 3/13 | Shaw | Cretaceous Fan | 20 | 196 | 1726 | 747 |
| FEL 3/13 | Wilde | Cretaceous Fan | 45 | 241 | 1082 | 462 |
| Total | | | | | | 2928 |

- 3D seismic PSDM reprocessing project completed
- Transformational uplift in data quality and geoseismic insights
- New prospect inventory issued 4 June 2018
- GMUPR is 2.9 billion boe, almost double previous estimate
- Farmout data room to open summer 2018

DRILL READY

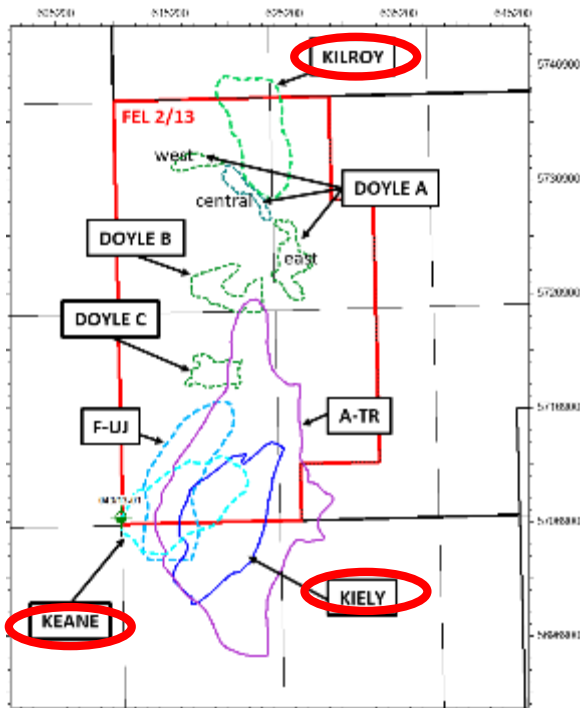
Wilde & Beckett drill ready
 US\$37 million dry hole cost @
 US\$300,000 pd rig rate

FEL 1/17 - New Pre-Rift Prospects

| FEL 1/17 | Gross Prospective Resources mmboe | | | | | | | Reference |
|--------------|-----------------------------------|------------|-------------|------------|-------------------|------|-------------------|---|
| | Un-risked | | | | Chance of success | 1 in | | |
| | Low | Best | High | Mean | | | | |
| Ervine | 24 | 117 | 579 | 251 | 12% | 8.0 | ERCE CPR May 2017 | http://bit.ly/2hglvgH |
| Edgeworth | 39 | 162 | 675 | 302 | 15% | 6.9 | ERCE CPR May 2017 | http://bit.ly/2hglvgH |
| PR3~ | 27 | 168 | 833 | 345 | | | Europa in house | |
| Total | 90 | 447 | 2087 | 898 | | | | |

- Three pre-rift prospects added to prospect inventory in May 2017
- Ervine and Edgeworth audited by ERCE and CPR summary issued in May 2017
- 3D data quality over PR3 not good enough to justify CPR
- 3D seismic PSDM reprocessing project completed
- Interpretation in progress, new prospect inventory July 2018
- Farmout data room to open summer 2018

FEL 2/13 - New Prospect Inventory Issued April 2017

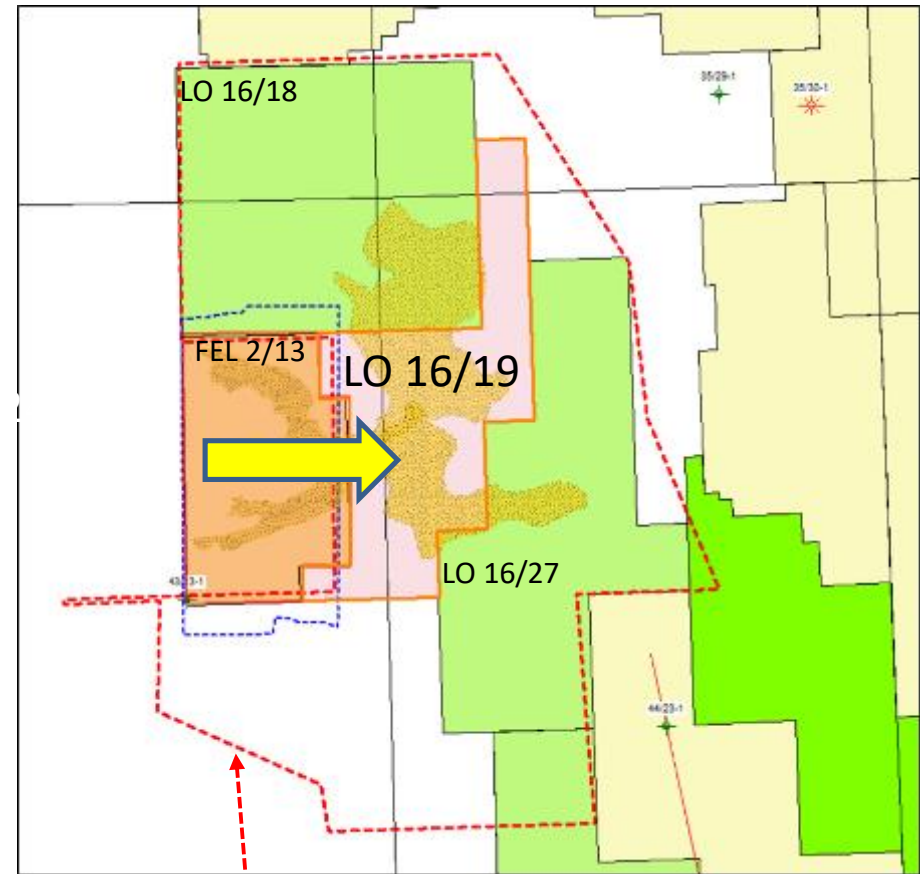


| Licence | Prospect | Play | Gross Prospective Resources mmboe* | | | |
|--------------|------------------|---------------------|------------------------------------|------|------|-------------|
| | | | Un-risked | | | |
| | | | Low | Best | High | Mean |
| FEL 2/13 | Doyle A - west | Cret. slope channel | 12 | 38 | 115 | 54 |
| FEL 2/13 | Doyle A - Centre | Cret. slope channel | 16 | 51 | 149 | 70 |
| FEL 2/13 | Doyle A - east | Cret. slope channel | 36 | 110 | 327 | 154 |
| FEL 2/13 | Doyle B | Cret. slope channel | 22 | 76 | 264 | 119 |
| FEL 2/13 | Doyle C | Cret. slope channel | 12 | 44 | 155 | 71 |
| FEL 2/13 | Kilroy | Cret. slope Apron | 18 | 85 | 369 | 159 |
| FEL 2/13 | Lead Keane | Syn-rift | 25 | 117 | 498 | 217 |
| FEL 2/13 | Lead F | Syn-rift | 4 | 23 | 102 | 44 |
| FEL 2/13 | Kiely | Pre-rift | 18 | 104 | 569 | 236 |
| Total | | | | | | 1123 |

- New work by Europa in 2017 has identified new prospects
- 3D seismic PSDM reprocessing completed,
- Interpretation in progress, new prospect inventory July 2018

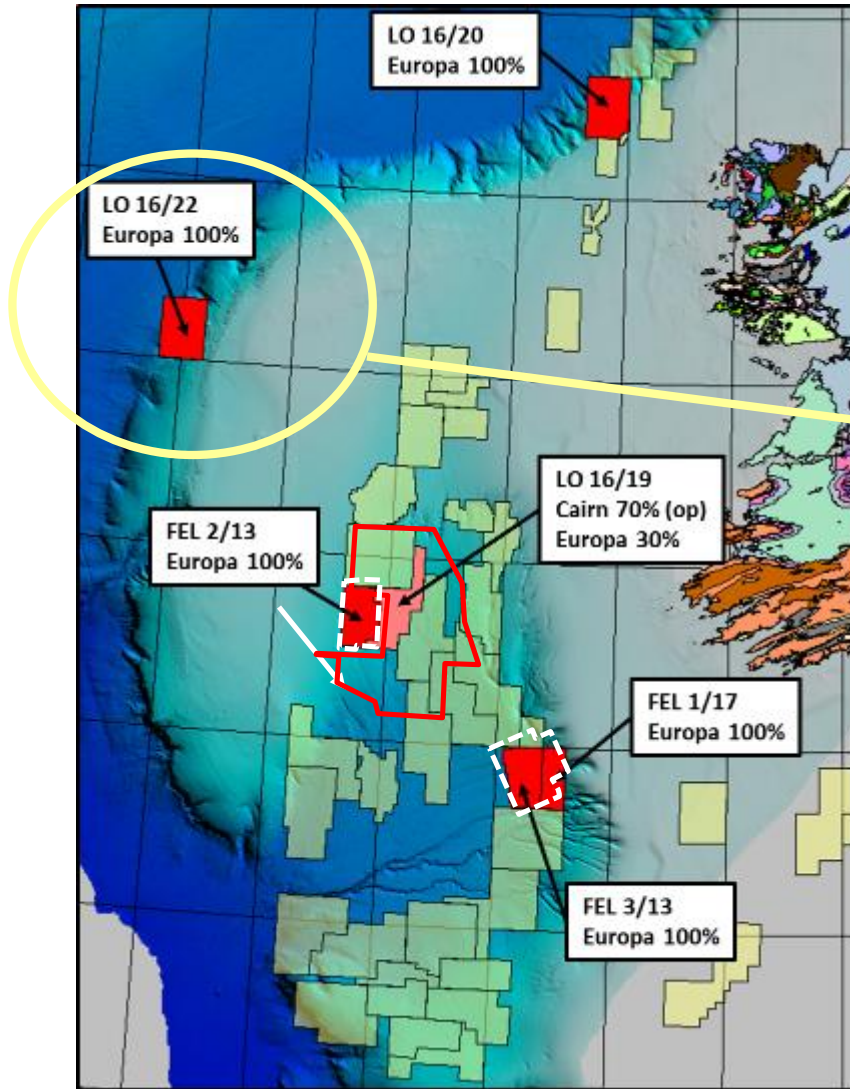
LO 16/19 – 3D Seismic Data Acquired

- Farmed out to Cairn April 2017
- Summer 2017: 3D seismic acquired
- 3D seismic processing in progress
- Convert to FEL in July 2018
- Final 3D product H2 2018
- Prospect inventory H1 2019
- Cretaceous fan play
- Fed by channels in FEL 2/13



TGS CREAM 3D

IRELAND



#3

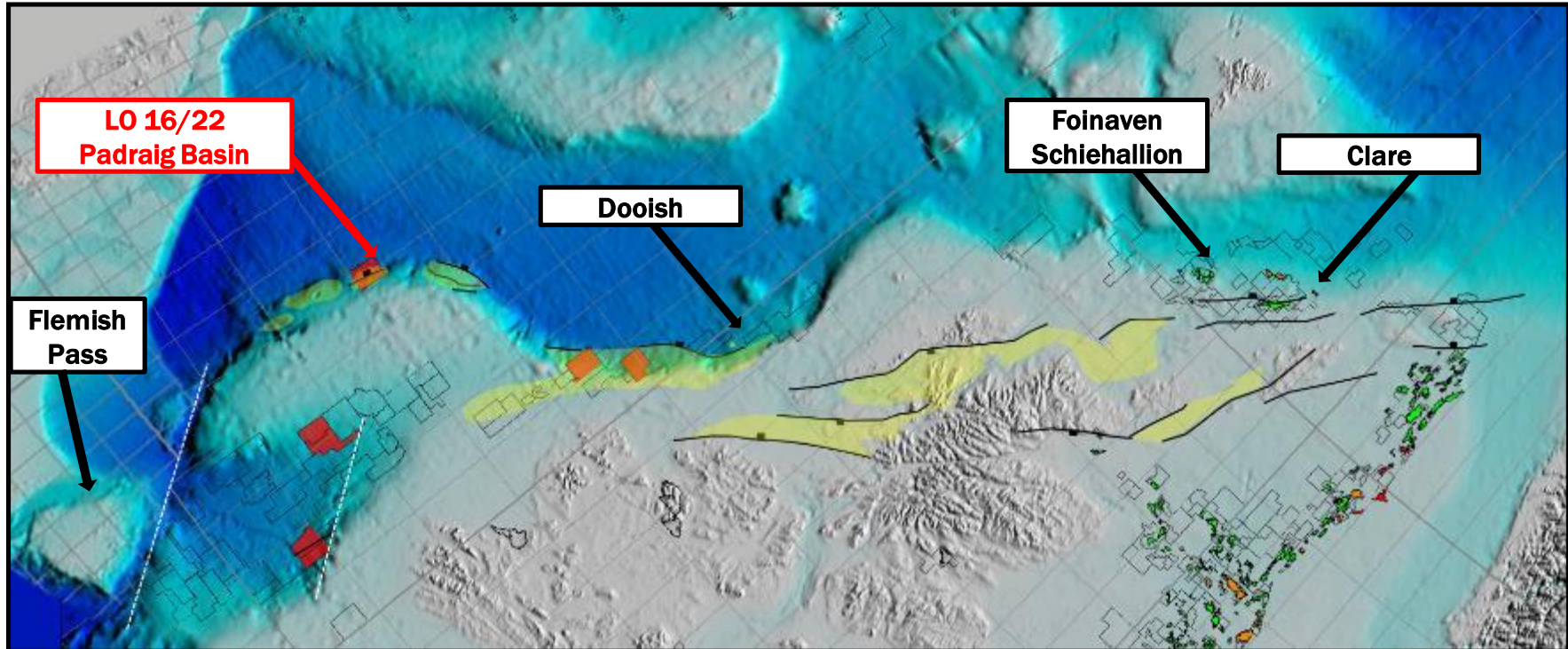
Padraig Basin

Oil exploration
 Frontier basin – high risk, high reward, early stage
 0.5 billion boe
 1000m water depth

LO 16/22 – the next Flemish Pass?



LO 16/22 – Frontier Basin



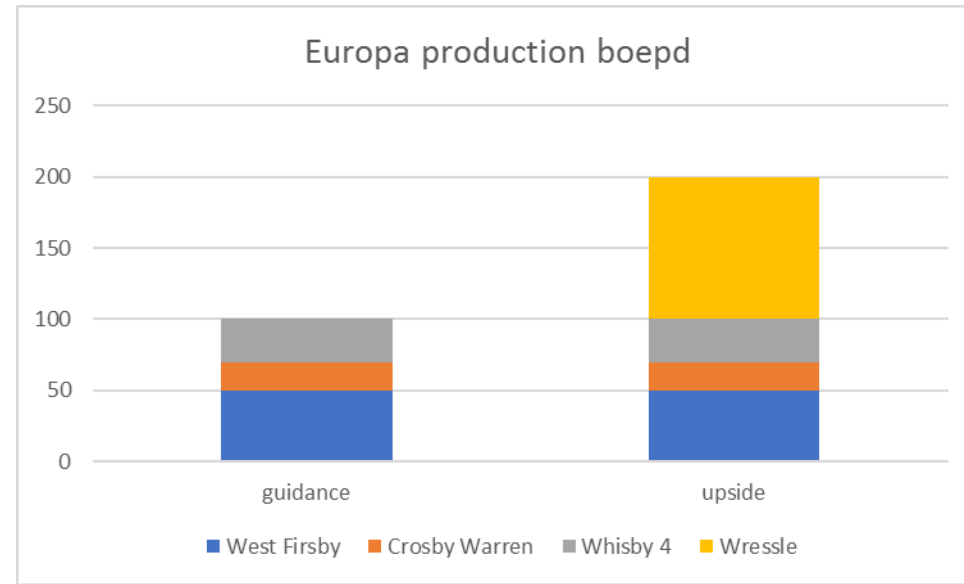
- 2017 analysis of oil extracts from 1997 drop core data suggests working oil-prone Upper Jurassic source, similar to Rockall, West of Shetlands and Northern North Sea (not Porcupine)
- Good quality 2D seismic grid (Phillips 1998) defines large Mesozoic structural traps, 6 leads, 300-600 mmbbl, water depth ~1000 m
- Syn-rift play, analogue is Bay Du Nord discovery, Flemish Pass basin, offshore Newfoundland

UK ON-SHORE: A PROVEN HYDROCARBON REGION

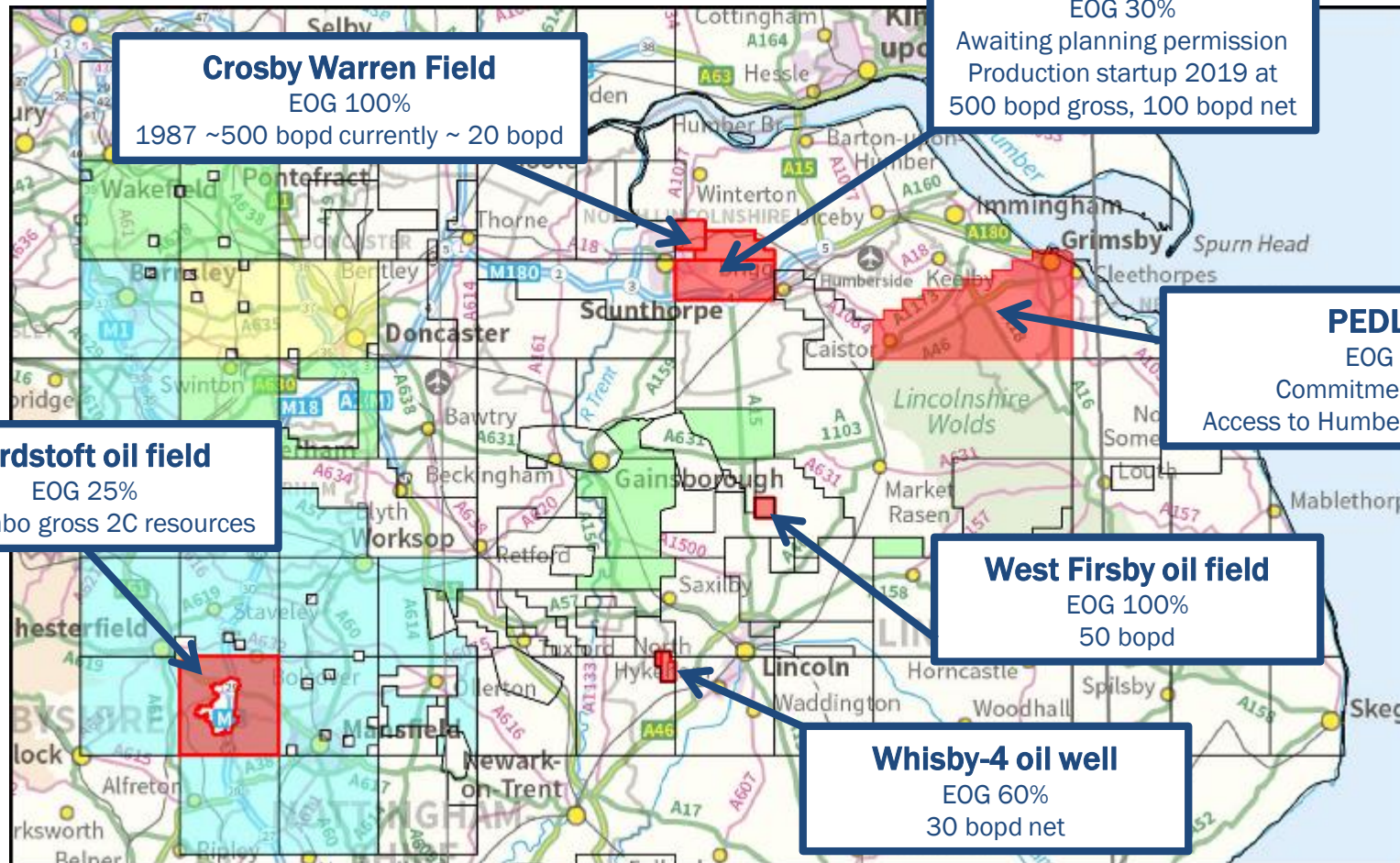


Production Update

- Europa produces from its operated fields at West Firsby and Crosby Warren and receives production from the Whisby-4 well
- In FY 2017 Europa produced **113 boepd** resulting in revenue of **£1.6** million compared to revenues of **£1.3** million in FY 2016.
- Our guidance for production in FY 2018 is **100 boepd**
- Production is temporarily reduced to **94 boepd** as we programme a workover on the WF6 production well
- Wressle production can potentially add **150 bopd** production net to Europa during 2019



UK Exploration: East Midlands Petroleum Province



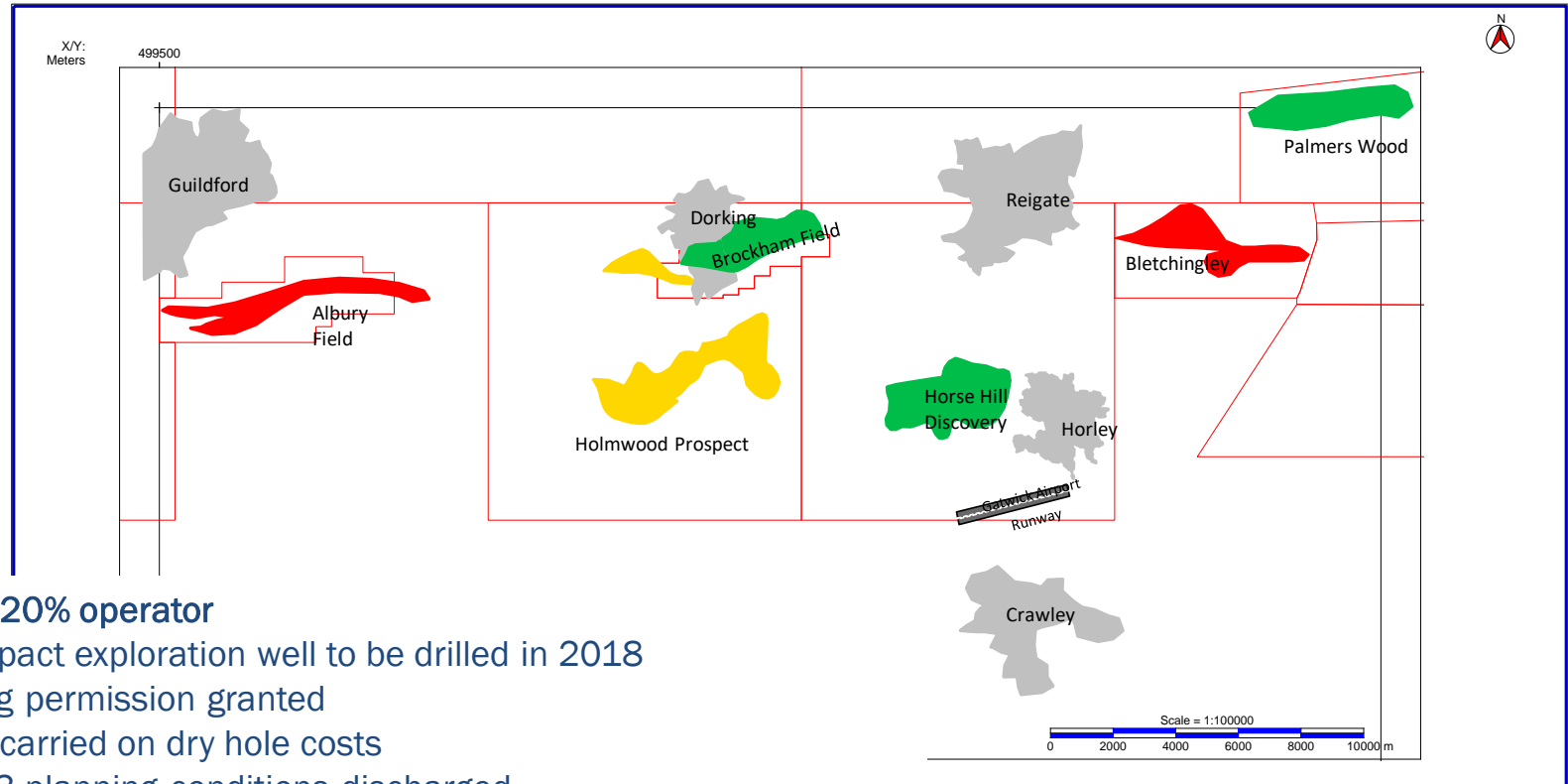
Wressle Oil Discovery



Photo shows a typical beam pump in operation at Europa's Crosby Warren site

- **Drilled in 2014 and tested in 2015**
(total combined flow rates > 700 boepd)
- FDP filed & CPR completed Gross 2P 0.62mmbbls and 2C 1.53mmbbls
- Forecast initial production up to 500 bopd gross, 150 bopd net to Europa
- Increases total onshore production to ~250 bopd - positive operating cashflow down to US\$30 oil
- Target first production in 2019, subject to planning

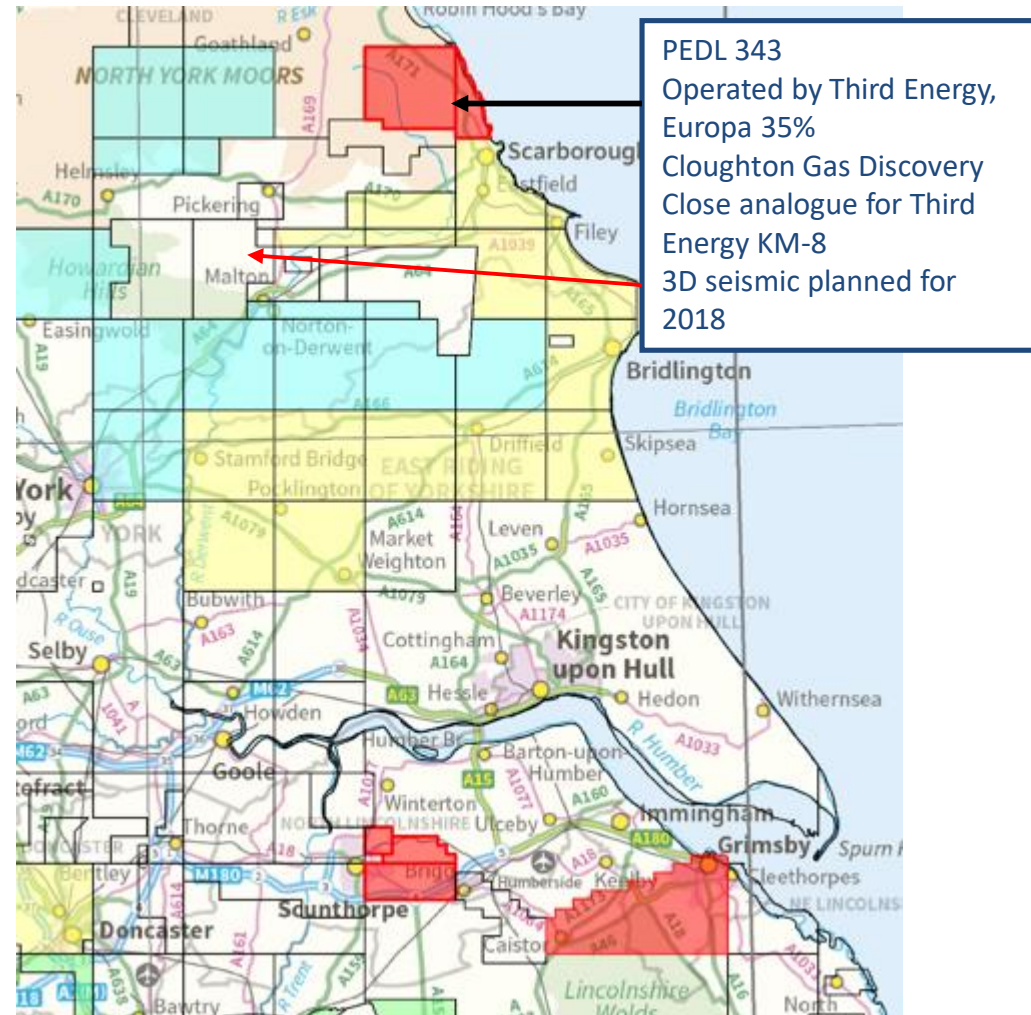
Holmwood Oil Exploration Well



- **Europa 20% operator**
- High impact exploration well to be drilled in 2018
- Planning permission granted
- Europa carried on dry hole costs
- 22 of 23 planning conditions discharged
- Condition 19 Traffic Management Plan remaining
- CofS reduced to 1 in 2 following correlation to Horse Hill
- Oil forecast in Portland sandstone and Kimmeridge micritic limestone reservoir

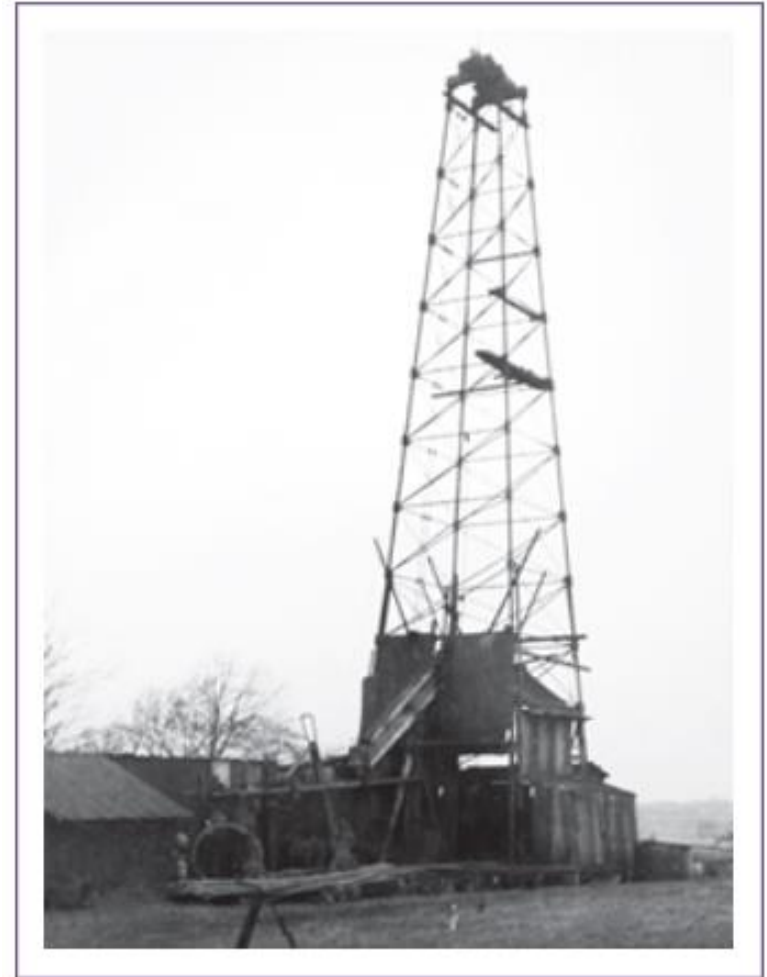
PEDL 343 Cloughton – Gas Discovery

- Europa 35% (non-op)
- Cleveland Basin north of Scarborough
- Objective is to appraise, with a view to develop, the Cloughton-1 gas discovery made by Bow Valley in 1986
- Cloughton-1 well flowed sub-commercial gas from Carboniferous sandstones under production test
- Gross mean 162 bcf prospective resources (Europa estimate)
- 3D seismic acquisition in 2019 leading to drill decision

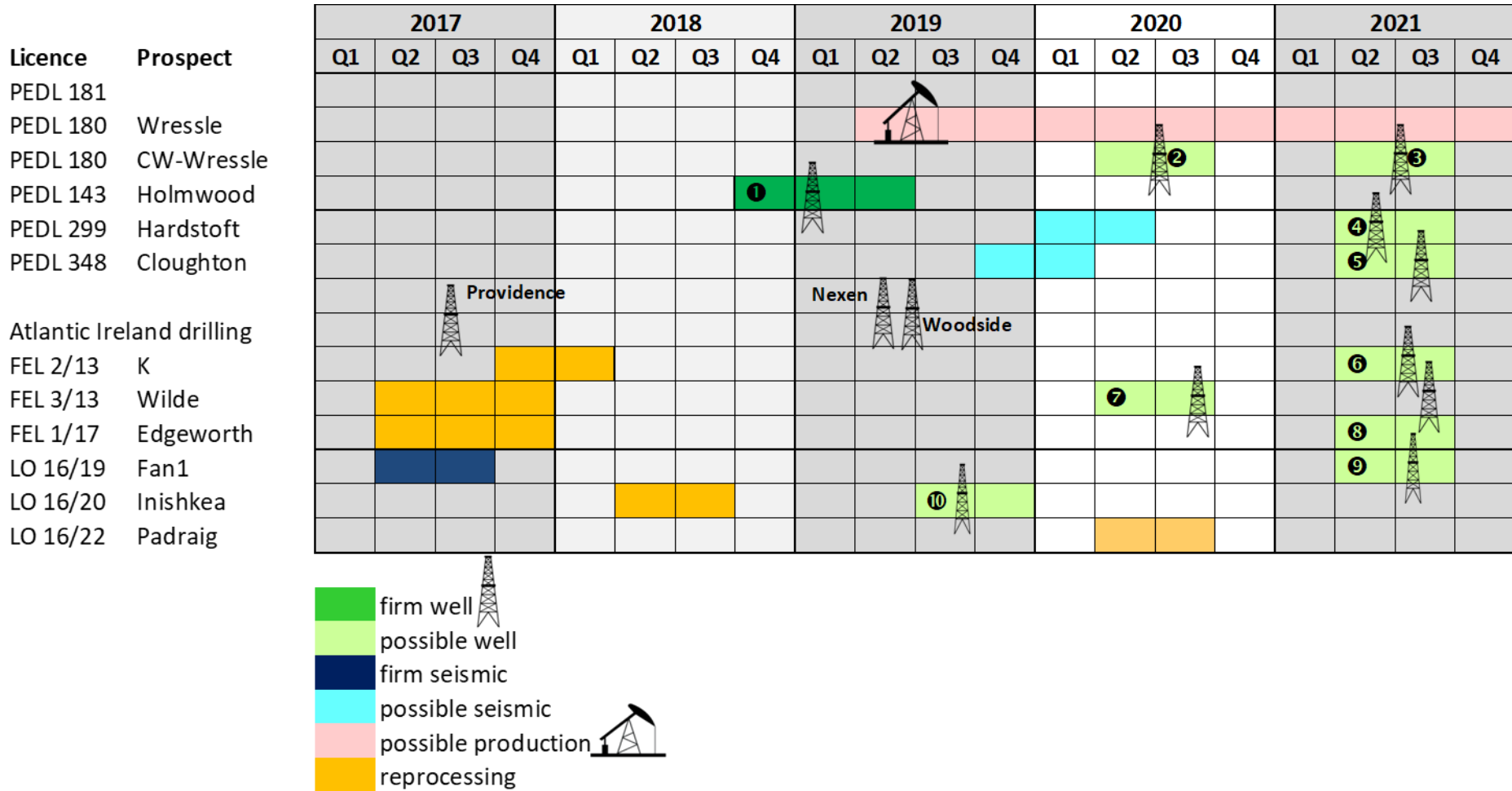


PEDL 299 – Hardstoft Oil Field

- Europa 25% (non-op)
- Rejuvenation of the historic Hardstoft oil field. Hardstoft was drilled in 1919 and produced 26,000 barrels of oil from Dinantian Carbonates.
- CPR 3.1 mmbbls gross 2C resources, gross 3C 18.5 mmbbls
- 2D seismic acquisition in 2019 leading to drill decision



Indicative Work Programme

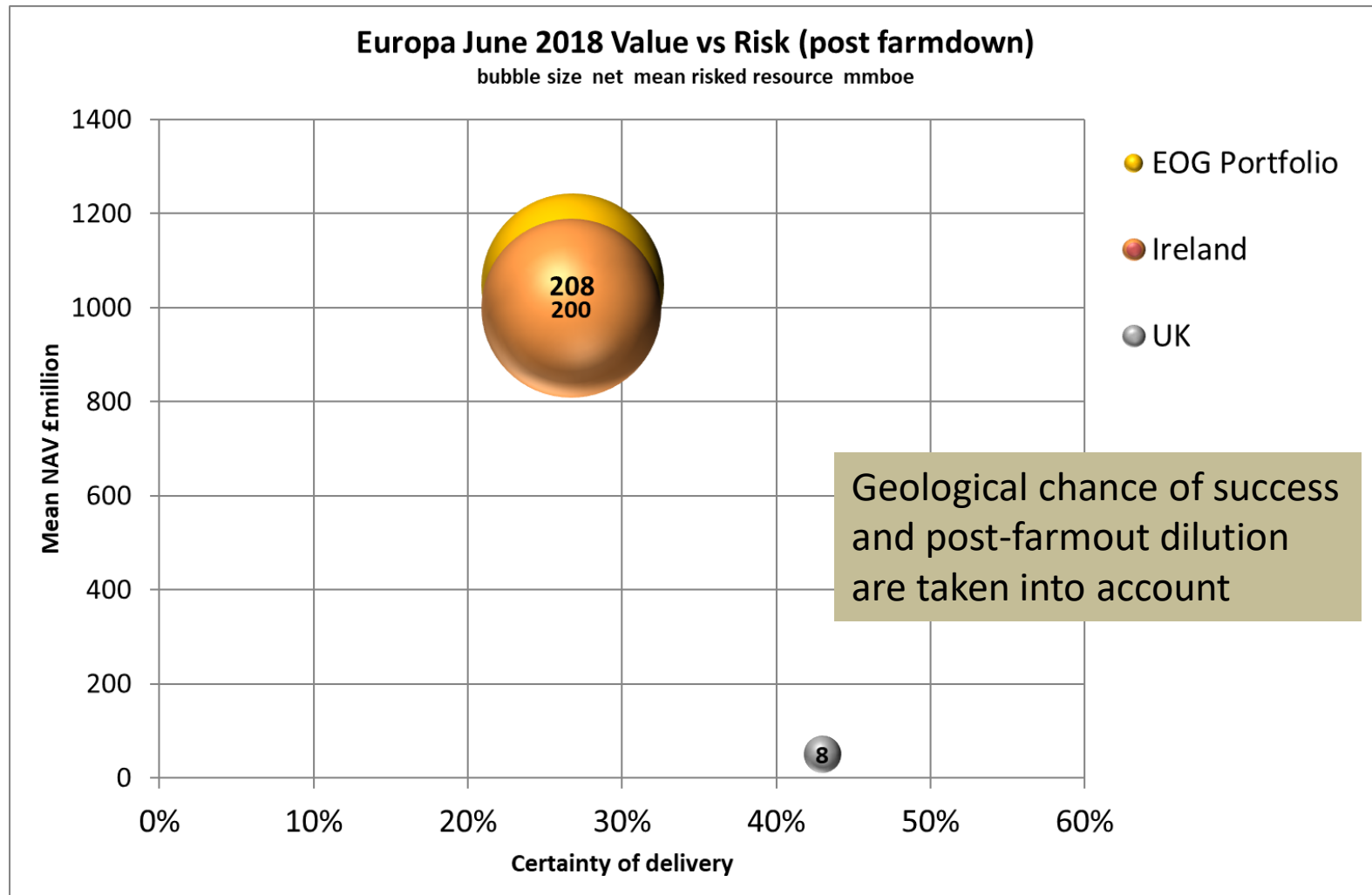


Investment Case

- Exposed to very high impact exploration in Atlantic Ireland: all projects are potential company makers but they are not all the same type of project
- 1. Inishkea prospects near Corrib in the Slyne basin are part of a proven gas play
 - 2.5 TCF GIIP, lower risk, shallow(er) water, potentially fast route to commercialisation
 - Focus on drilling in 2019
- 2. South Porcupine basin
 - Billion barrel oil potential, hence presence of Majors and Supermajors
 - Individual play elements proven, needs discovery to prove hydrocarbon play
 - Four year phase of 3D seismic acquisition completed
 - Europa exposed to three hydrocarbon plays in four licences and 5.2 billion boe GMUPR
 - Next four years will be the drilling phase
- 3. Farmout is key to realising value in Ireland
 - Onshore UK provides production revenue, scope to increase production in 2019 and low risk exploration and appraisal drilling

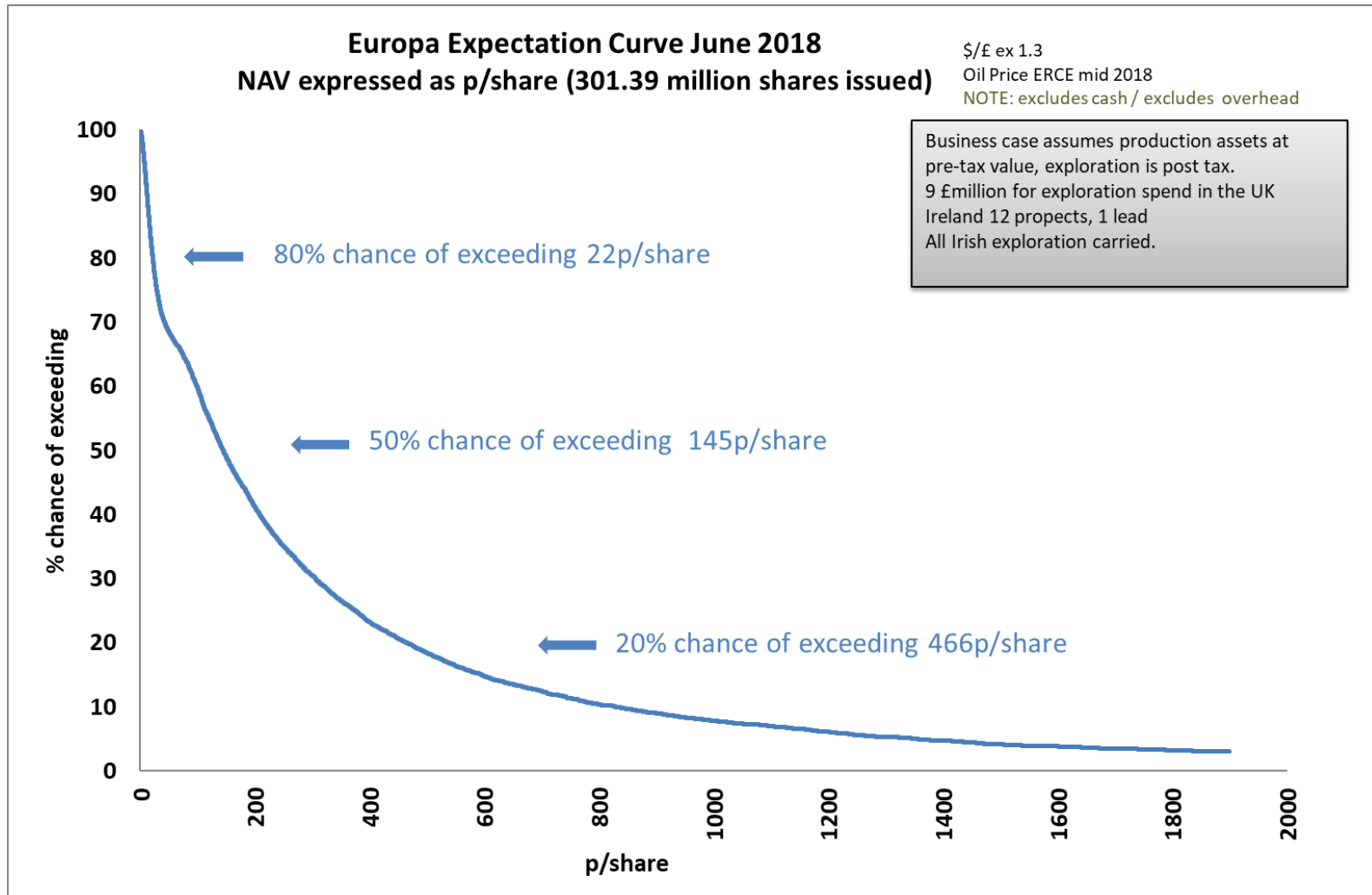
WHAT DOES SUCCESS LOOK LIKE?

Europa Value & Risk



Europa in-house, June 2018

Europa NAV Expressed As Pence/Share



Europa in-house, June 2018

Appendices

Offshore Ireland

| Atlantic Ireland Summary | | |
|--|------|-------------|
| Gross | | |
| Total gross mean un-risked prospective resources (oil) | 6149 | million boe |
| Total gross mean Gas Initially in Place | 2.5 | TCF |
| Net | | |
| Total net mean un-risked prospective resources (oil) | 5659 | million boe |
| Total net mean un-risked prospective resources (gas) | 2.5 | TCF |

| Audited prospective resources | | | | | | | | | | | | | | |
|-------------------------------|-----------|----------|-----------------------------------|------|------|------------|--------|---------------------------------|------|------|------------|---------------------|--|---|
| Licence | Prospect | Play | Gross Prospective Resources mmbœ* | | | | Equity | Net Prospective Resources mmbœ* | | | | Chance of success % | net mean risked prospective resources mmbœ | Reference |
| | | | Un-risked | | | | | Un-risked | | | | | | |
| | | | Low | Best | High | Mean | | Low | Best | High | Mean | | | |
| FEL 1/17 | Ervine | Pre-rift | 24 | 117 | 579 | 251 | 100% | 24 | 117 | 579 | 251 | 12% | 31 | ERCE CPR May 2017 http://bit.ly/2hglvgH |
| FEL 1/17 | Edgeworth | Pre-rift | 39 | 162 | 675 | 302 | 100% | 39 | 162 | 675 | 302 | 15% | 44 | ERCE CPR May 2017 http://bit.ly/2hglvgH |
| Total | | | | | | 553 | | | | | 553 | | 75 | |

*million barrels of oil equivalent. The hydrocarbon system is considered an oil play and mmbœ is used to take account of associated gas. However, due to the significant uncertainties in the available geological information, there is a possibility of gas charge.

| In house prospective resources | | | | | | | | | | | | |
|--------------------------------|------------------|---------------------|-----------------------------------|------|------|-------------|--------|---------------------------------|------|------|-------------|--|
| Licence | Prospect | Play | Gross Prospective Resources mmbœ* | | | | Equity | Net Prospective Resources mmbœ* | | | | Reference |
| | | | Un-risked | | | | | Un-risked | | | | |
| | | | Low | Best | High | Mean | | Low | Best | High | Mean | |
| FEL 3/13 | Beckett | Cretaceous Fan | 111 | 758 | 4229 | 1719 | 100% | 111 | 758 | 4229 | 1719 | Europa in house May 2018 |
| FEL 3/13 | Shaw | Cretaceous Fan | 20 | 196 | 1726 | 747 | 100% | 20 | 196 | 1726 | 747 | Europa in house May 2018 |
| FEL 3/13 | Wilde | Cretaceous Fan | 45 | 241 | 1082 | 462 | 100% | 45 | 241 | 1082 | 462 | Europa in house May 2018 |
| FEL 1/17 | PR3 | Pre-rift | 27 | 168 | 833 | 345 | 100% | 27 | 168 | 833 | 345 | Europa in house May 2017 http://bit.ly/2hglvgH |
| FEL 2/13 | Doyle A - west | Cret. slope channel | 12 | 38 | 115 | 53.9 | 100% | 12 | 38 | 115 | 54 | Europa in house Apr 2017 http://bit.ly/2f1q8f7 |
| FEL 2/13 | Doyle A - Centre | Cret. slope channel | 16 | 51 | 149 | 70 | 100% | 16 | 51 | 149 | 70 | Europa in house Apr 2017 http://bit.ly/2f1q8f7 |
| FEL 2/13 | Doyle A - east | Cret. slope channel | 36 | 110 | 327 | 154 | 100% | 36 | 110 | 327 | 154 | Europa in house Apr 2017 http://bit.ly/2f1q8f7 |
| FEL 2/13 | Doyle B | Cret. slope channel | 22 | 76 | 264 | 119 | 100% | 22 | 76 | 264 | 119 | Europa in house Apr 2017 http://bit.ly/2f1q8f7 |
| FEL 2/13 | Doyle C | Cret. slope channel | 12 | 44 | 155 | 71 | 100% | 12 | 44 | 155 | 71 | Europa in house Apr 2017 http://bit.ly/2f1q8f7 |
| FEL 2/13 | Kilroy | Cret. slope Apron | 18 | 85 | 369 | 159 | 100% | 18 | 85 | 369 | 159 | Europa in house Apr 2017 http://bit.ly/2f1q8f7 |
| FEL 2/13 | Lead Keane | Syn-rift | 25 | 117 | 498 | 217 | 100% | 25 | 117 | 498 | 217 | Europa in house Apr 2017 http://bit.ly/2f1q8f7 |
| FEL 2/13 | Lead F | Syn-rift | 4 | 23 | 102 | 44 | 100% | 4 | 23 | 102 | 44 | Europa in house Apr 2017 http://bit.ly/2f1q8f7 |
| FEL 2/13 | Kiely | Pre-rift | 18 | 104 | 569 | 236 | 100% | 18 | 104 | 569 | 236 | Europa in house Apr 2017 http://bit.ly/2f1q8f7 |
| Total | | | | | | 4396 | | | | | 4396 | |

| In house leads | | | | | | | | | | | | |
|----------------|----------|----------------|-----------------------------------|------|------|--------------|--------|---------------------------------|------|------|------------|--|
| Licence | Prospect | Play | Gross Prospective Resources mmbœ* | | | | Equity | Net Prospective Resources mmbœ* | | | | Comments |
| | | | Un-risked | | | | | Un-risked | | | | |
| | | | Low | Best | High | Mean | | Low | Best | High | Mean | |
| LO 16/19 | leads | Cretaceous fan | 300 | | 1000 | 700 | 30% | 90 | | 300 | 210 | Europa in house. 3D acquisition in process, new PI end 2018. |
| LO 16/22 | leads | Syn-rift | | | | 500 | 100% | | | | 500 | Europa in house. 2D interpretation, new PI end 2018. |
| Total | | | | | | 1,200 | | | | | 710 | |

| In house prospects and leads | | | | | | | | | | | | |
|------------------------------|----------------------|--------------|---|------|------|--------------|--------|---|------|------|--------------|---|
| Licence | Prospect | Play | Undiscovered Gross GIIP [#] bscf | | | | Equity | Undiscovered Net GIIP [#] bscf | | | | Comments |
| | | | Un-risked | | | | | Un-risked | | | | |
| | | | Low | Best | High | Mean | | Low | Best | High | Mean | |
| LO 16/20 | Corrib N (discovery) | Triassic gas | | | | 40 | 100% | | | | 40 | Europa in house. 3D reprocessing, new PI H1 2019. |
| LO 16/20 | Inishkea | Triassic gas | | | | 1,098 | 100% | | | | 1,098 | Europa in house. 3D reprocessing, new PI H1 2019. |
| LO 16/20 | Inishkea NW | Triassic gas | | | | 1,094 | 100% | | | | 1,094 | Europa in house. 3D reprocessing, new PI H1 2019. |
| LO 16/20 | Inishkea W | Triassic gas | | | | 212 | 100% | | | | 212 | Europa in house. 3D reprocessing, new PI H1 2019. |
| LO 16/20 | Corrib NW | Triassic gas | | | | 26 | 100% | | | | 26 | Europa in house. 3D reprocessing, new PI H1 2019. |
| LO 16/20 | Bofin (lead) | Triassic gas | | | | 69 | 100% | | | | 69 | Europa in house. 3D reprocessing, new PI H1 2019. |
| Total | | | | | | 2,539 | | | | | 2,539 | |

Gas Initially In Place

Onshore UK

| Onshore UK summary | | |
|--|-------|-------------|
| Gross | | |
| Total gross 2P reserves (oil) | 1.00 | million boe |
| Total gross 2C resources (oil) | 3.10 | million boe |
| Total gross mean un-risked prospective resources (oil) | 13.15 | million boe |
| Total gross mean un-risked contingent resources (gas) | 27 | million boe |
| Net | | |
| Total net 2P reserves (oil) | 0.52 | million boe |
| Total net 2C resources (oil) | 1.23 | million boe |
| Total net mean un-risked prospective resources (oil) | 3.03 | million boe |
| Total net mean un-risked contingent resources (gas) | 9.5 | million boe |

| In house reserves | | | | | | | | | | | | | | | |
|-------------------|---------------|--------------------------|-------|----|-------------------------|----|----|--------|------------------------|-------|----|-----------------------|----|----|-----------|
| Licence | Field | Gross Oil Reserves MMStb | | | Gross Gas Reserves Bscf | | | equity | Net Oil Reserves MMStb | | | Net Gas Reserves Bscf | | | Reference |
| | | 1P | 2P | 3P | 1P | 2P | 3P | | 1P | 2P | 3P | 1P | 2P | 3P | |
| DL003 | West Firsby | 0.095 | 0.161 | | | | | 100% | 0.095 | 0.161 | | | | | |
| DL001 | Crosby Warren | 0.059 | 0.081 | | | | | 100% | 0.059 | 0.081 | | | | | |
| PL199/215 | Whisby-4 | 0.086 | 0.141 | | | | | 65% | 0.056 | 0.092 | | | | | |

| Audited reserves | | | | | | | | | | | | | | | |
|------------------|-------------------|--------------------------|------|------|-------------------------|------|------|--------|------------------------|-------|-------|-----------------------|-------|-------|--|
| Licence | Field | Gross Oil Reserves MMStb | | | Gross Gas Reserves Bscf | | | equity | Net Oil Reserves MMStb | | | Net Gas Reserves Bscf | | | Reference |
| | | 1P | 2P | 3P | 1P | 2P | 3P | | 1P | 2P | 3P | 1P | 2P | 3P | |
| PEDL 180/182 | Wressle Ashover | 0.26 | 0.54 | 1.12 | 0.08 | 0.16 | 0.31 | 30% | 0.078 | 0.162 | 0.336 | 0.024 | 0.048 | 0.093 | ERCE CPR Sept 2016 http://bit.ly/2vspVZc |
| PEDL 180/182 | Wressle Wingfield | 0.03 | 0.08 | 0.17 | 0.02 | 0.04 | 0.09 | 30% | 0.009 | 0.024 | 0.051 | 0.006 | 0.012 | 0.027 | ERCE CPR Sept 2016 http://bit.ly/2vspVZc |

| Audited contingent resources | | | | | | | | | | | | | | | |
|------------------------------|-------------------|--------------------------------------|-------------------|-------|-------------------------------------|------|------|--------|------------------------------------|-------|-------|-----------------------------------|-------|-------|--|
| Licence | Field | Gross Oil Contingent Resources MMStb | | | Gross Gas Contingent Resources Bscf | | | equity | Net Oil Contingent Resources MMStb | | | Net Gas Contingent Resources Bscf | | | Reference |
| | | 1C | 2C | 3C | 1C | 2C | 3C | | 1C | 2C | 3C | 1C | 2C | 3C | |
| | | PEDL 180/182 | Wressle Penistone | 0.68 | 1.53 | 2.76 | 0.86 | | 2.00 | 3.57 | 30% | 0.204 | 0.459 | 0.828 | |
| PEDL 180/182 | Wressle Ashover | | | | 0.04 | 0.09 | 0.21 | 30% | | | | 0.012 | 0.027 | 0.063 | ERCE CPR Sept 2016 http://bit.ly/2vspVZc |
| PEDL 180/182 | Wressle Wingfield | | | | 0.07 | 0.13 | 0.24 | 30% | | | | 0.021 | 0.039 | 0.072 | ERCE CPR Sept 2017 http://bit.ly/2vspVZc |
| PEDL 299 | Hardstoft | 0.49 | 3.1 | 18.46 | | | | 25% | 0.123 | 0.775 | 4.615 | | | | Blackland CPR Oct 2015 http://bit.ly/2vsEZGz |

| Audited prospective resources | | | | | | | | | | | | | | | | | | | | |
|-------------------------------|-----------------------|---------------------------------------|------|-------|--------------|--------------------------------------|------|------|------|-------------|-------------------------------------|-------|-------|-------|------------------------------------|-------|-------|-------|-------------------|--|
| Licence | Prospect | Gross Oil Prospective Resources MMStb | | | | Gross Gas Prospective Resources Bscf | | | | equity | Net Oil Prospective Resources MMStb | | | | Net Gas Prospective Resources Bscf | | | | chance of success | Reference |
| | | low | best | high | mean | low | best | high | mean | | low | best | high | mean | low | best | high | mean | | |
| PEDL 180/182 | Broughton N Penistone | 0.1 | 0.27 | 0.58 | 0.31 | 0.15 | 0.39 | 0.8 | 0.44 | 30% | 0.030 | 0.081 | 0.174 | 0.093 | 0.045 | 0.117 | 0.240 | 0.132 | 49% | ERCE CPR Sept 2016 http://bit.ly/2vspVZc |
| PEDL 180/182 | Broughton N Ashover | 0.05 | 0.15 | 0.41 | 0.2 | 0.02 | 0.06 | 0.15 | 0.07 | 30% | 0.015 | 0.045 | 0.123 | 0.060 | 0.006 | 0.018 | 0.045 | 0.021 | 40% | ERCE CPR Sept 2016 http://bit.ly/2vspVZc |
| PEDL 299 | Hardstoft East | 0.58 | 3.65 | 26.06 | 7.00 | | | | | 25% | 0.145 | 0.913 | 6.515 | 1.750 | | | | | 64% | Blackland CPR Oct 2015 http://bit.ly/2vsEZGz |
| PEDL 143 | Holmwood Portland | 0.26 | 0.82 | 2.61 | 1.24 | | | | | 20% | 0.052 | 0.164 | 0.522 | 0.248 | | | | | 50%* | ERCE CPR Jun 2012 http://bit.ly/2voxfly |
| PEDL 143 | Holmwood Corallian | 0.55 | 2.54 | 9.9 | 4.4 | | | | | 20% | 0.110 | 0.508 | 1.980 | 0.880 | | | | | 50%* | ERCE CPR Jun 2012 http://bit.ly/2voxfly |
| Total | | | | | 13.15 | | | | | 0.51 | | | | | | | | | | 0.153 |

*in house post Horse Hill-1

| In house contingent resources | | | | | | | | | | |
|-------------------------------|-----------|--|------|------|------|--------|--------------------------------------|--------|--------|--------|
| Licence | Prospect | Gross Gas Contingent Resources Bscf | | | | equity | Net Gas Contingent Resources Bscf | | | |
| | | low | best | high | mean | | low | best | high | mean |
| | | 30 | 130 | 270 | 162 | 35% | 10.500 | 45.500 | 94.500 | 56.700 |
| | | Gross Gas Contingent Resources mmmboe* | | | | equity | Net Gas Contingent Resources mmmboe* | | | |
| low | best | high | mean | low | best | | high | mean | | |
| PEDL 343 | Cloughton | 5 | 22 | 45 | 27 | 35% | 1.75 | 7.58 | 15.75 | 9.45 |

*conversion factor 6 bscf=1 mmmboe