

Europa Oil & Gas

Meet the Team

Ye Olde Cock Tavern London

13 June 2024



Disclaimer



NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN WHOLE OR IN PART, IN OR INTO THE UNITED STATES, CANADA, AUSTRALIA OR JAPAN, OR ANY OTHER JURISDICTION WHERE TO DO SO MIGHT CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OR REGULATIONS OF SUCH JURISDICTION

The information contained herein has been provided solely for information purposes and does not purport to be comprehensive or contain all the information that may be required by recipients to evaluate Europa Oil & Gas (Holdings) plc (the "Company") or any of its assets. This presentation and the information contained in it has not been independently verified and no reliance should be placed on it or the opinions contained within it. In furnishing the presentation, the Company reserves the right to amend or replace the presentation at any time and undertakes no obligation to provide the recipient with access to any additional information. The Company may, but shall not be obliged to, update or correct the information set forth in this presentation or to provide, update or correct any additional information.

The Company does not make any representation or warranty, express or implied, as to the accuracy or completeness of this presentation or the information contained herein and, except in the case of fraud, the Company shall not have any liability (direct, indirect, consequential or otherwise) for the information contained in, or any omissions from, this presentation. This presentation does not constitute a prospectus or offering memorandum or offer in respect of any securities and should not be considered as a recommendation by the Company, its affiliates, representatives, officers, employees or agents to acquire an interest in the Company.

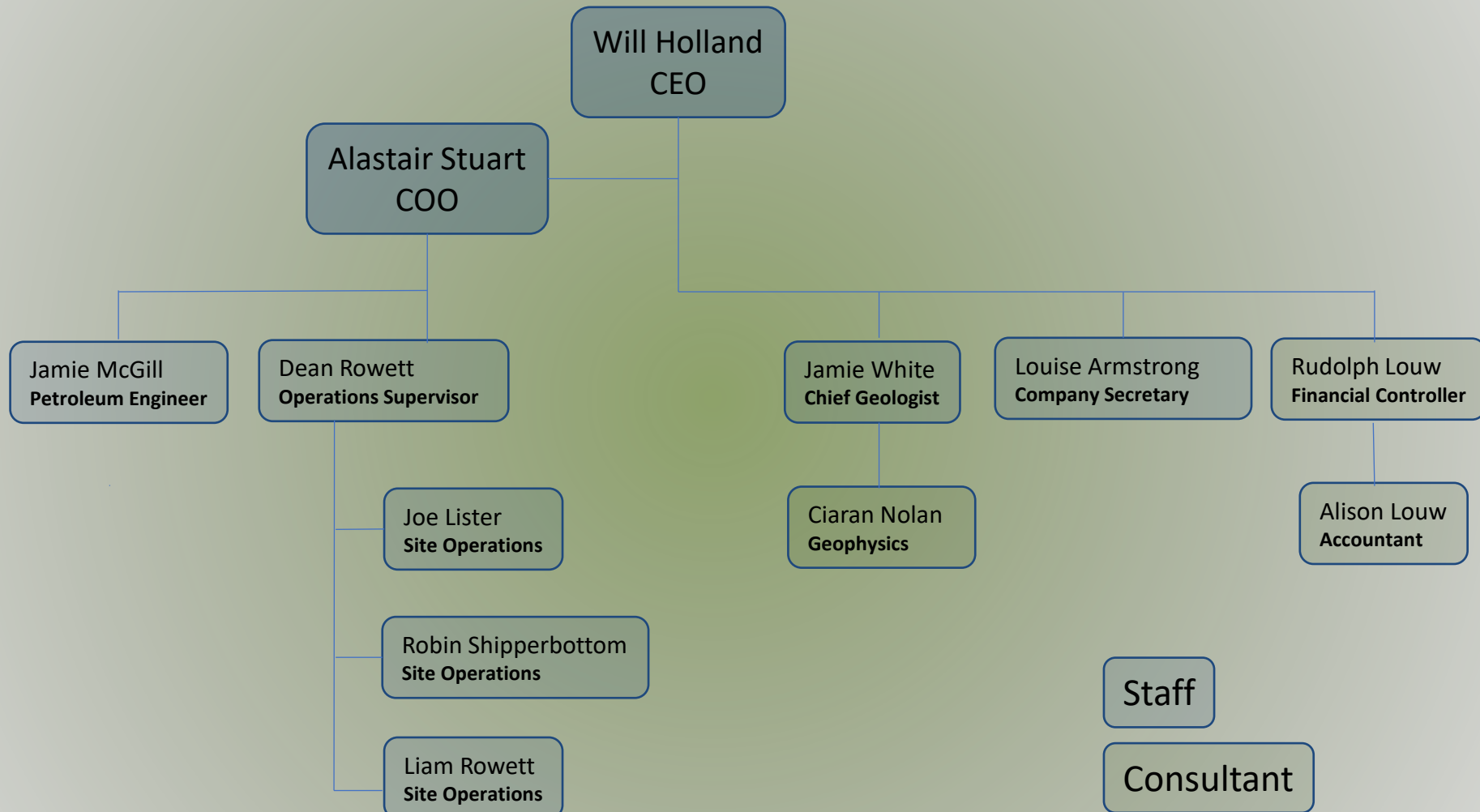
This presentation does not constitute or form part of any offer or invitation to sell or issue or any solicitation of any offer to purchase or subscribe for any securities in any jurisdiction, nor shall it (or any part of it) or the fact of its distribution, form the basis of or be relied upon in connection with, or act as any inducement to enter into, any contract or commitment or engage in any investment activity whatsoever relating to any securities.

The contents of this presentation have not been approved by any person for the purposes of section 21 of the Financial Services and Markets Act 2000, as amended ("FSMA"). Reliance on the presentation for the purpose of engaging in any investment activity may expose an individual to a significant risk of losing all of the property or other assets invested. Any person who is in any doubt about the subject matter to which the presentation relates should consult a person duly authorised for the purposes of FSMA who specialises in the acquisition of shares and other securities.

This presentation contains forward-looking statements which involve known and unknown risks, uncertainties and other factors which may cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Certain forward-looking statements are based upon assumptions of future events which may not prove to be accurate. These forward-looking statements speak only as to the date of the presentation and neither the Company nor any of its members, directors, officers, employees, agents or representatives assumes any liability for the accuracy of such information, nor is the Company under any obligation to update or provide any additional information in relation to such forward-looking statements. Nothing in this presentation is, or should be relied upon as, a promise or representation as to the future.

Recipients of this presentation outside the United Kingdom should inform themselves about and observe any applicable legal restrictions in their jurisdiction which may be relevant to the distribution, possession or use of this presentation and recognise that the Company does not accept any responsibility for contravention of any legal restrictions in such jurisdiction. The Company's securities have not been and will not be registered under the United States Securities Act of 1933, as amended ("Securities Act"), or under the securities legislation of any state of the United States nor under the relevant securities laws of Australia, Canada, Japan or the Republic of South Africa and may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable state securities laws.

The Team



The Board

Will Holland
CEO

Commercial, Corporate finance,
Corporate governance, Mech Eng
N, R, S

Alastair Stuart
COO

Petroleum Eng, Commercial,
New Ventures, Management
R, S

Eleanor Rowley
Non-Executive Director
Geoscience, Corporate,
Management
E, S

Brian O’Cathain
Non-Executive Chairman
Petroleum Eng, Commercial,
Corporate governance
A, C, E, N, S

Simon Ashby-Rudd
Senior Non-Executive Director
Investment banking, Corporate
Finance, Strategy
A, C, E, N, S

Committees

A – Audit

C – Remuneration

E – ESG

N – Nomination

R – Risk

S – Strategy

Overview – Europa Oil & Gas (Holdings) plc



Europa is building a balanced portfolio of producing, appraisal and exploration assets with minimal emissions within the net zero context

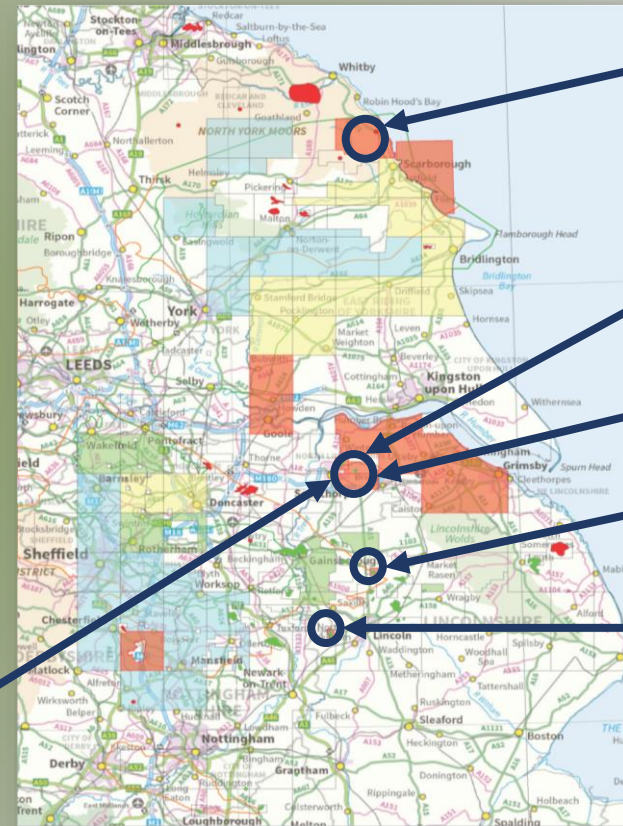
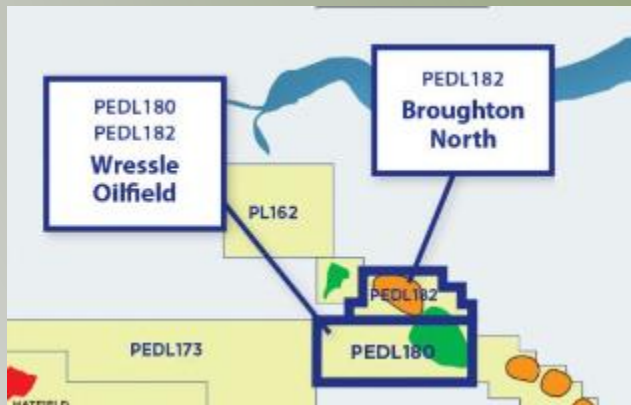
Assets throughout the cycle with significant upside and multiple catalysts

- 1) Producing assets generating significant revenues with an associated work programme that will aim to drive shareholder value over the next 18 months and provide Windfall Tax shelter
 - Onshore UK: 4 oilfields, with Wressle averaging 530 boepd (net 160 boepd EOG) over 3 months to Jan24 with significant further development upside in Wressle / Broughton
- 2) Appraisal/development opportunities with multiple development routes
 - Onshore UK: 40% WI in 192 BCF GIIP Cloughton discovery, appraisal well potentially in 2025
 - Offshore UK: 25% WI in Serenity field with development scenarios under review
- 3) Gas exploration near existing infrastructure (“ILX”)¹ with farm out process underway
 - Offshore Equatorial Guinea: 42.9% ownership of Antler Global Ltd which contains 1.4 TCF of mapped prospective resource with 92% COS of an economic discovery.
 - Offshore Ireland: 100% WI in FEL 4/19 which contains 1.5 TCF gas prospect adjacent to the producing Corrib gas field

1 – ILX is Infrastructure Led Exploration, which is the focus of many of the major E&P companies

Onshore Production – Key Cash Generator

- Wressle has one of the highest production rates in the UK onshore
- Gross revenue from Wressle of US\$47.5m since August 2021 (net c.\$14.25m to EOG)¹
- Wressle gas solution and subsequent additional revenues: Phase 1 online with Phase 2 expected 2025
- Targeting two development wells spudding in late 2024, potential to materially increase production



Cloughton
PEDL343 ☀️

Crosby Warren
DL001 ●

Wressle ●
PEDL180

West Firsby
DL003 ●

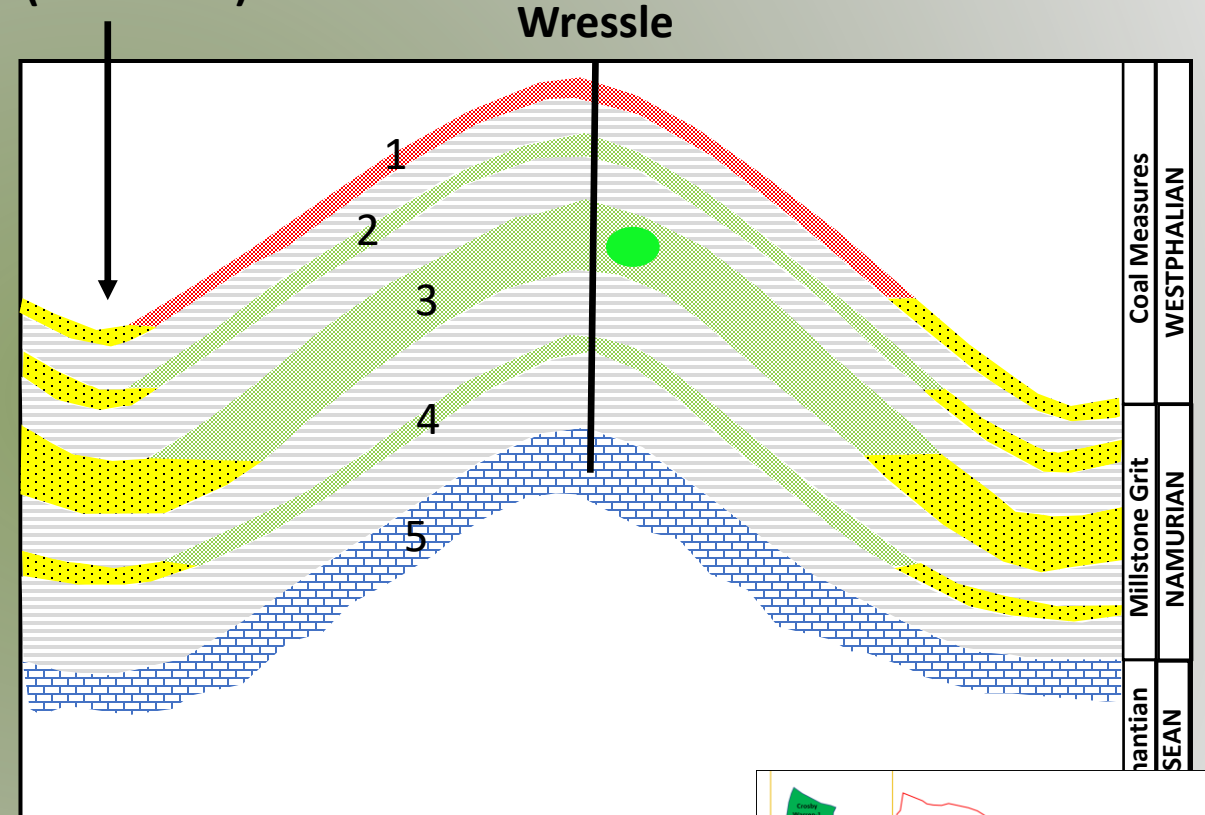
Whisby-4 ●
PL199/215

Wressle Field Stratigraphy & Structural Cartoon

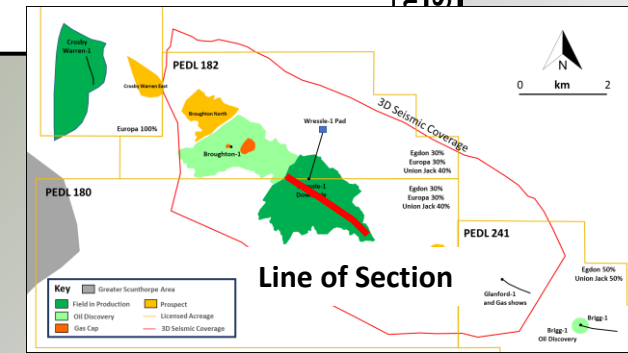
CHRONO-STRATIGRAPHY		LITHO-STRATIGRAPHY	LITHOLOGY	RESERVOIR	SOURCE	PRODUCTION	SEISMIC PICK	
JURASSIC	MIDDLE							
	EARLY	LIAS						
TRIASSIC	LATE	MERCIA MUDSTONE GROUP	^ ^ ^					
	MIDDLE		^ ^ ^					
	EARLY	SHERWOOD SANDSTONE GROUP					Near Top Sherwood	
CARBONIFEROUS	LATE	ZECHSTEIN	^ ^ ^				Near Top Brotherton	
	EARLY	ROT-LIEGENDES					Variscan Unconformity	
	WESTPHALIAN	C	ACKWORTH ROCK					
			MEXBOROUGH ROCK					
		B	BRINSLEY ROCK EAGLE/TOP HARD SST ELL ROCK					
A	DEEP SOFT ROCK DEEP HARD ROCK TUPTON ROCK PENISTONE FLAGS WINGFIELD FLAGS						Westphalian 'A' Marker	
							Near Top Penistone Flags	
NAMURIAN	YEODINIAN	BRIGG SST REDMIRE FLAGS						
	MARSDENIAN	CHATSWORTH GRIT BEACON HILL FLAGS ASHOVER GRIT					Near Top Ashover Grit	
	KINDERSCOUTIAN PENDLEIAN	KINDERSCOUT GRIT RAVENSTHORPE SANTON SST						
	DINANTIAN						Near Top Dinantian	

Structural Spill Point
(max OWC)

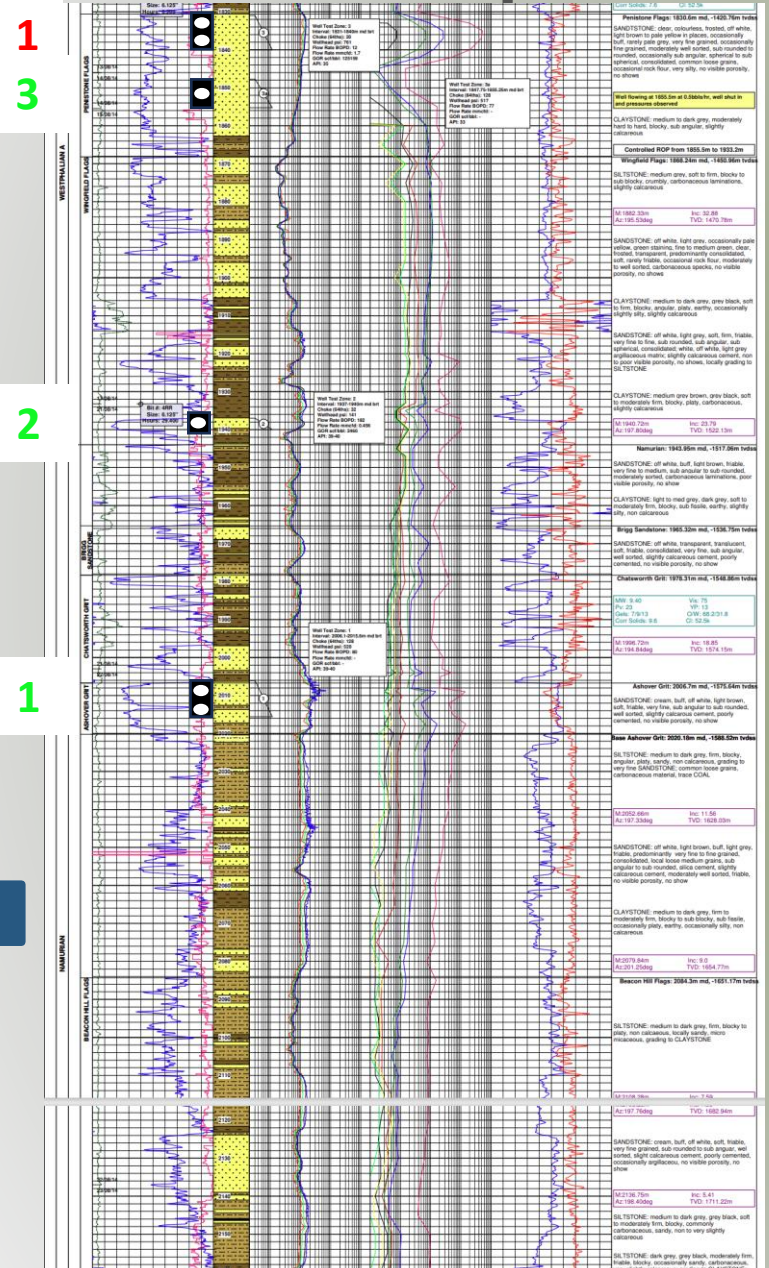
● Zone currently under production



1. Penistone Flags
2. Wingfield Flags
3. Chatsworth Grit/Ashover Grit
4. Ravensthorpe Sandstone
5. Dinantian Limestone



Wressle Composite Log



1
3

2

1

Penistone Flags

Wingfield Flags

Brigg Sandstone

Chatsworth Grit

Ashover Grit

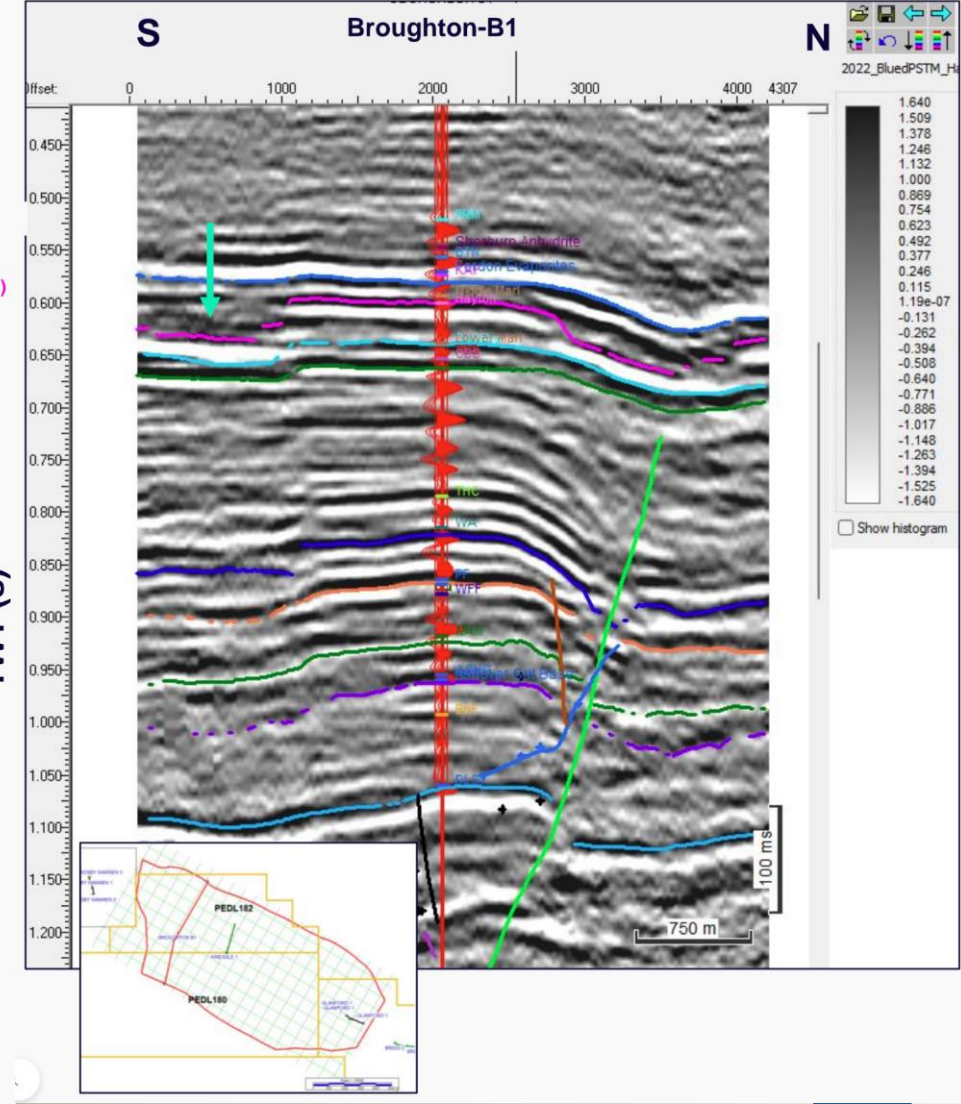
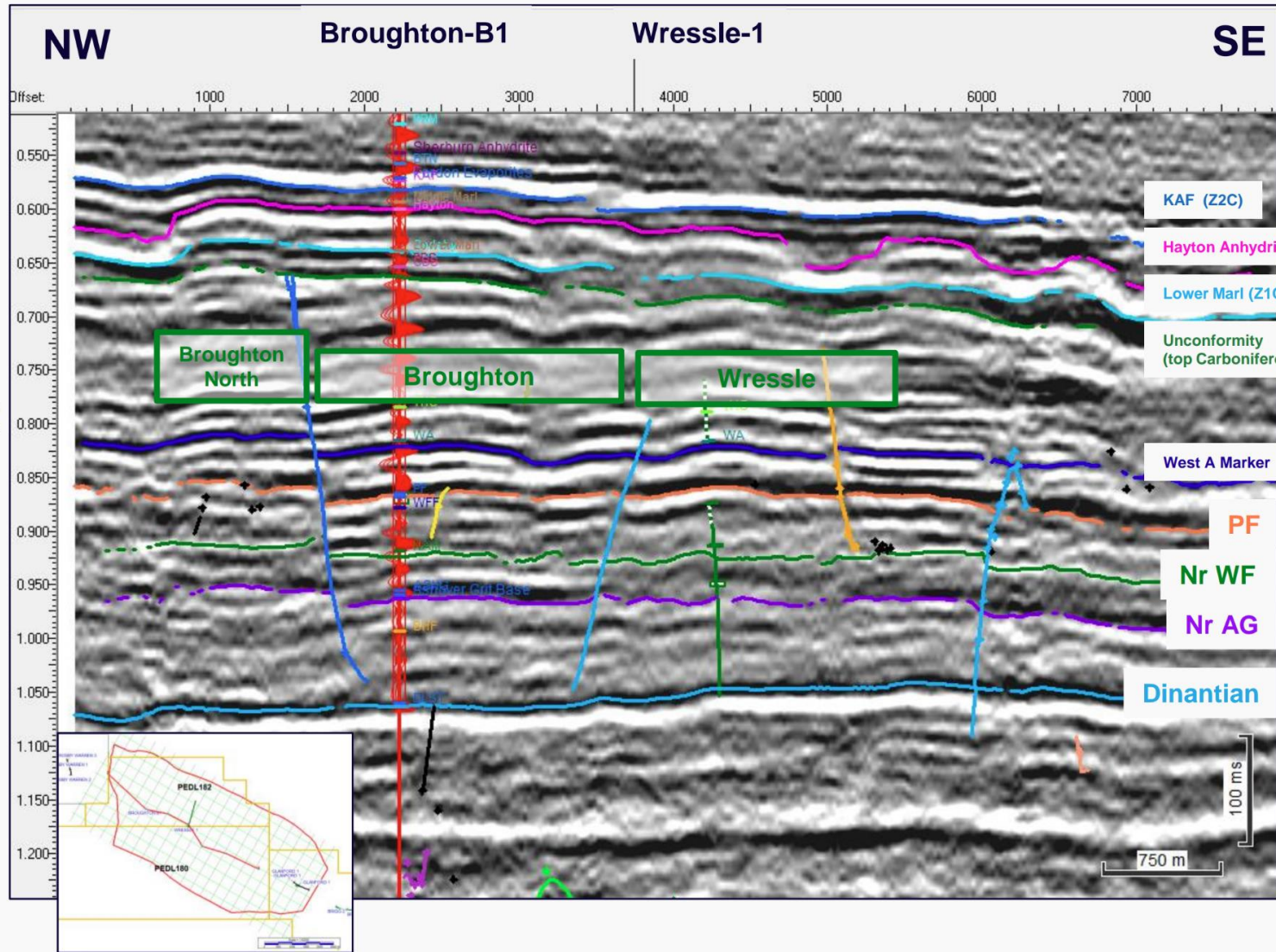
Beacon Hill
Flags

Well Test 3 = 1.7 MMSCFD & 12 BOPD
Well Test 3A = 77 BOPD

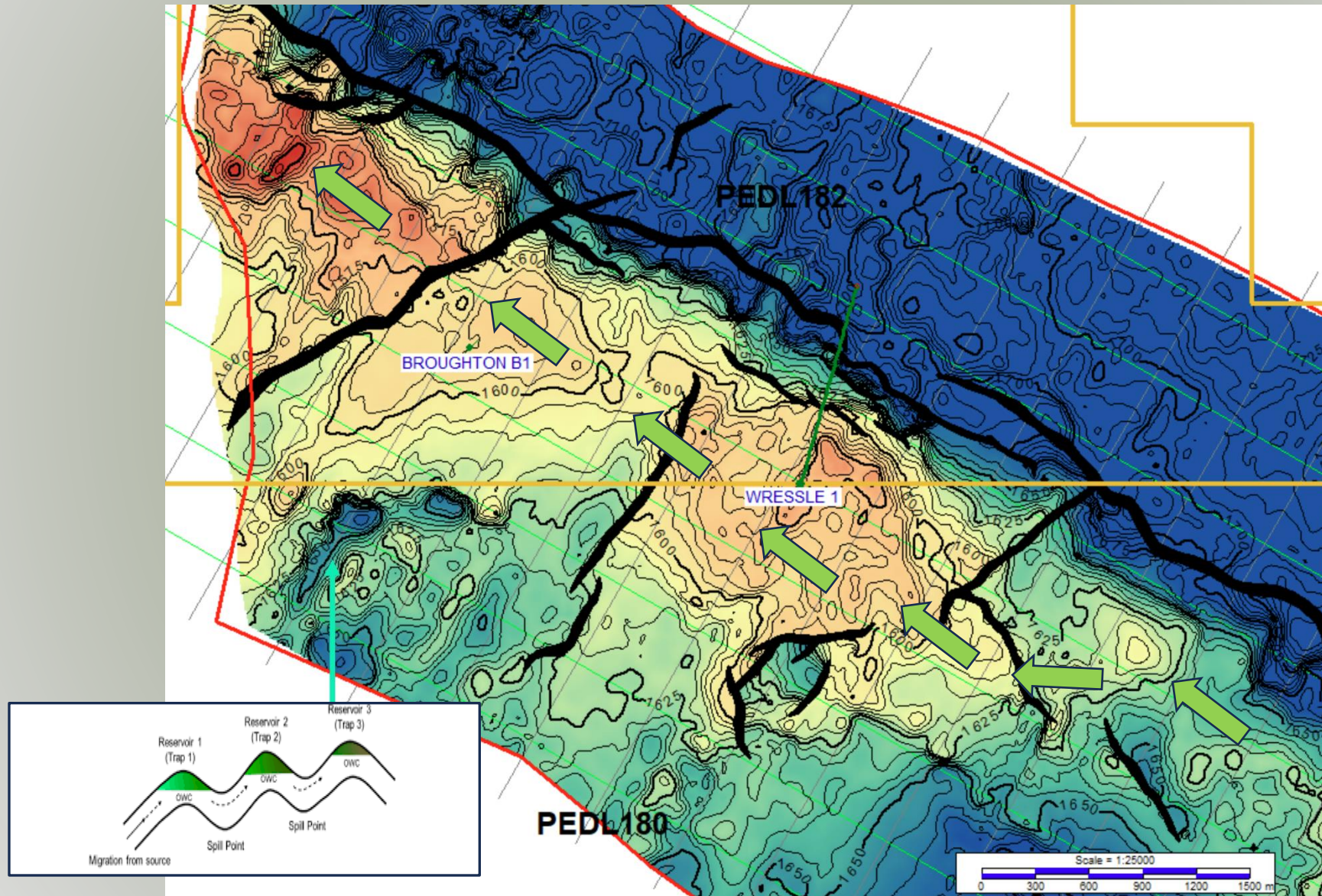
Well Test 2 = 177 BOPD

Well Test 1 = 80 BOPD
Post stimulation – 800 BOPD

PSTM Interpretation and Mapping



Structural "fill and spill" model - Wressle



Map shown is
PSTM depth map
of the Ashover Grit

Wressle: Further Development



0 km 2

PEDL 182

Broughton North Prospect²
 Penistone Flags – 0.3mmbbls
 Ashover Grit – 0.3mmbbls

3D Seismic Coverage

Egdon 30%
 Europa 30%
 Union Jack 40%

Egdon 30%
 Europa 30%
 Union Jack 40%

PEDL 241

Egdon 50%
 Union Jack 50%

Glanford-1
 Oil and Gas shows

Brigg-1
 Oil Discovery

Wressle-1 Pad

Wressle-1
 Downhole

Wressle¹
 Penistone Flags – 1.25mmbbls / 3.6bcf
 Ashover Grit – 0.46mmbbls / 0.18bcf

Broughton-1

Broughton North

Crosby Warren East

Europa 100%

Crosby
 Warren-1

PEDL 180

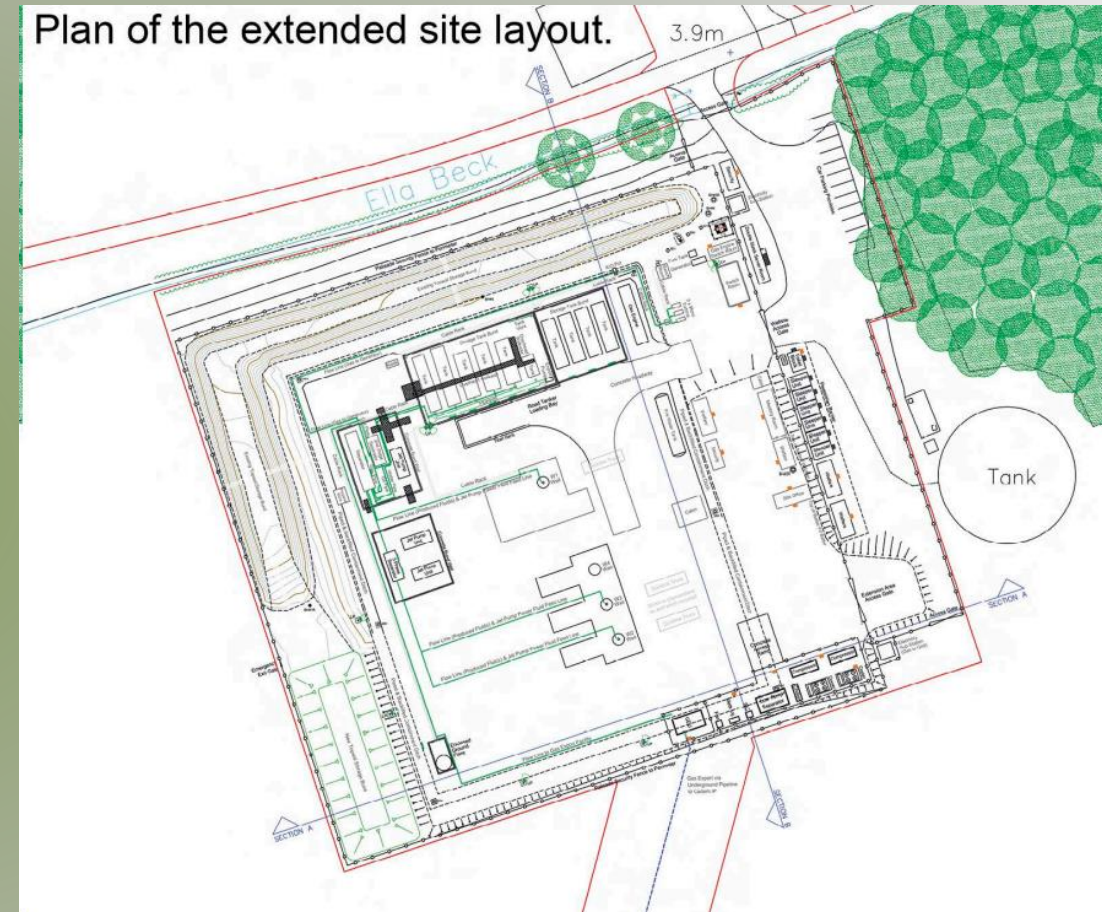
Key

	Greater Scunthorpe Area		Prospect
	Field in Production		Licensed Acreage
	Oil Discovery		3D Seismic Coverage
	Gas Cap		

1 - 2023 ERCE CPR 2P
 2 - 2023 ERCE CPR Pmean

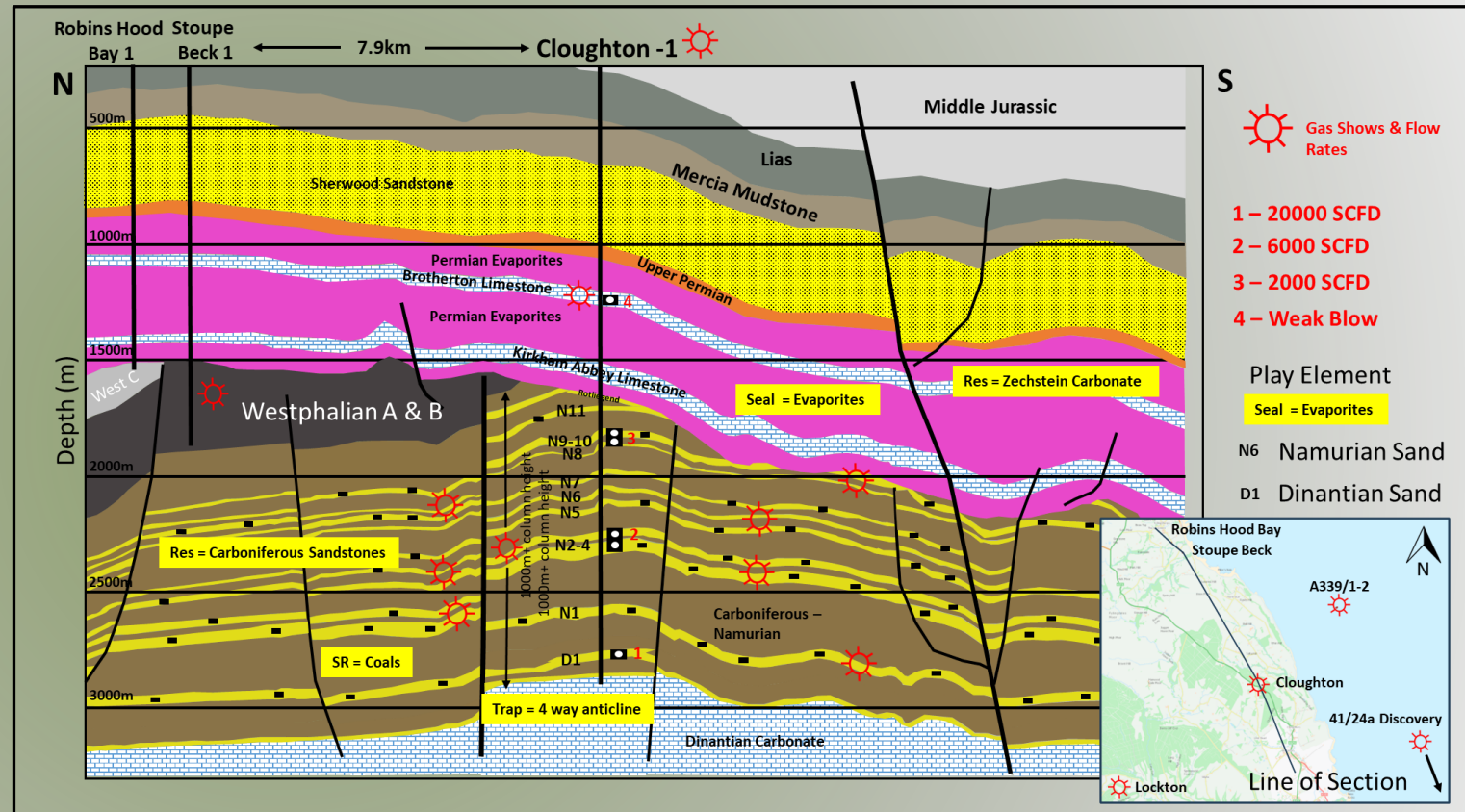
Wressle Development

- Drill two new production wells, drilled back to back
- First well to target Penistone Flags
- Gas exported to local gas network 600m from site
- Existing site to be extended 50m
- Install gas processing equipment
- Planning approval expected Q2 2024
- Environment Agency approval potentially Q4 2024
- Site upgrade will allow drilling and production operations at the same time



Cloughton – PEDL 343

- Discovered in 1986
- Carboniferous sandstones with excellent salt seal
- Simple 4-way anticline
- Flowed up to 28,000 scft/d
- Flow potential 6 mmscf/d¹
- Sweet gas >98% methane/ethane
- GIIP Pmean 192 bcf¹
- Pad location identified, HOT agreed
- Planning and Environmental processes initiated
- Preliminary well design nearing completion
- 3D seismic permitting underway
- Development is fully aligned with the UK Government’s British Energy Security Strategy and Net Zero 2050 goals

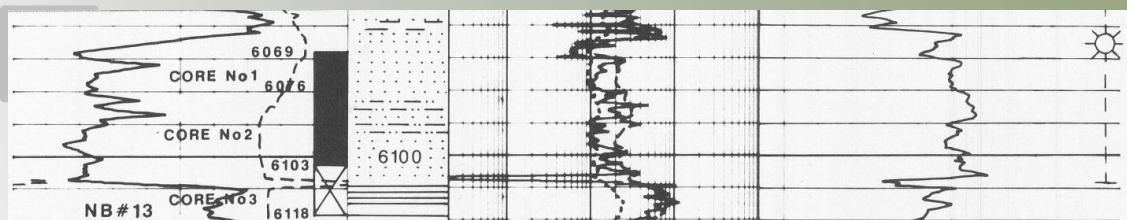


1 - estimates based on internal technical assessments

Cloughton-1 – Core 1 6069-6075ft

Moderate angled fluvial cross bedded sandstone. Very clean, almost 100% N:G. Some fine carbonaceous drapes in lower energy sections.

Medium to coarse grained.



Cloughton Selected Photos



6084.5-6084.8ft
Infilled fracture with bed to bed offset



6086-6087ft
Carbonaceous Clay Drapes
On Cross Beds



6087-6088ft
High angle cross bedded sandstone.
Range of subangular to subrounded
clasts.



6077.5ft
High angle infilled fractures.
Infill looks like clay



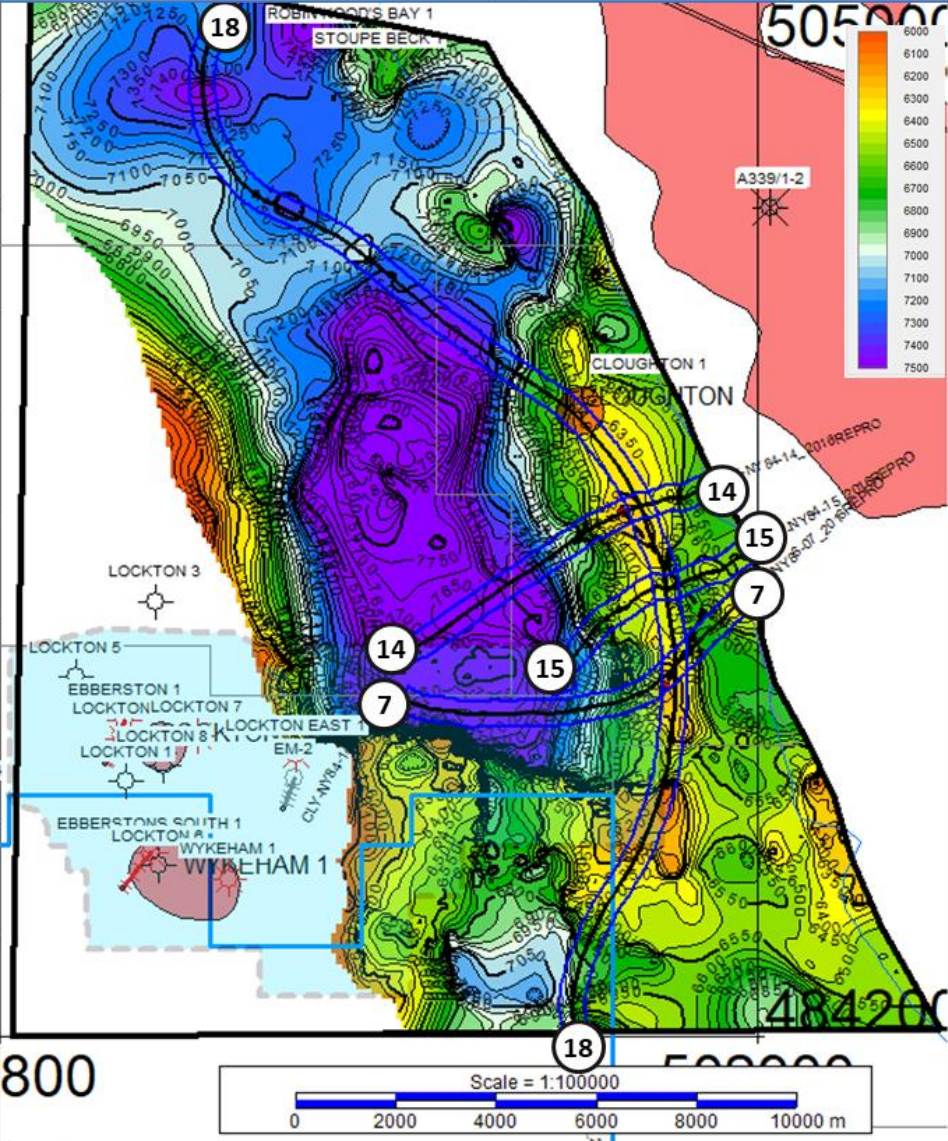
6090.4-6090.1ft
Finning upwards cycles.

Summary Thoughts – Carboniferous

- The Cloughton core is a clean, medium to coarse grained fluvial sandstone
- The core is almost 100% Net Sand. Net Sand is higher than Net Sand calculated from petrophysics.
- More pore space to hold gas and provide pressure support.
- Fractures are uncommon but cemented/infilled. This may offer protection from early water breakthrough.
- A classic tight sandstone with better quality material which will contribute to initial productivity and poorer zones which typically contribute flow and result in extended field life.
- Europa believe Cloughton is a material asset worth appraising.

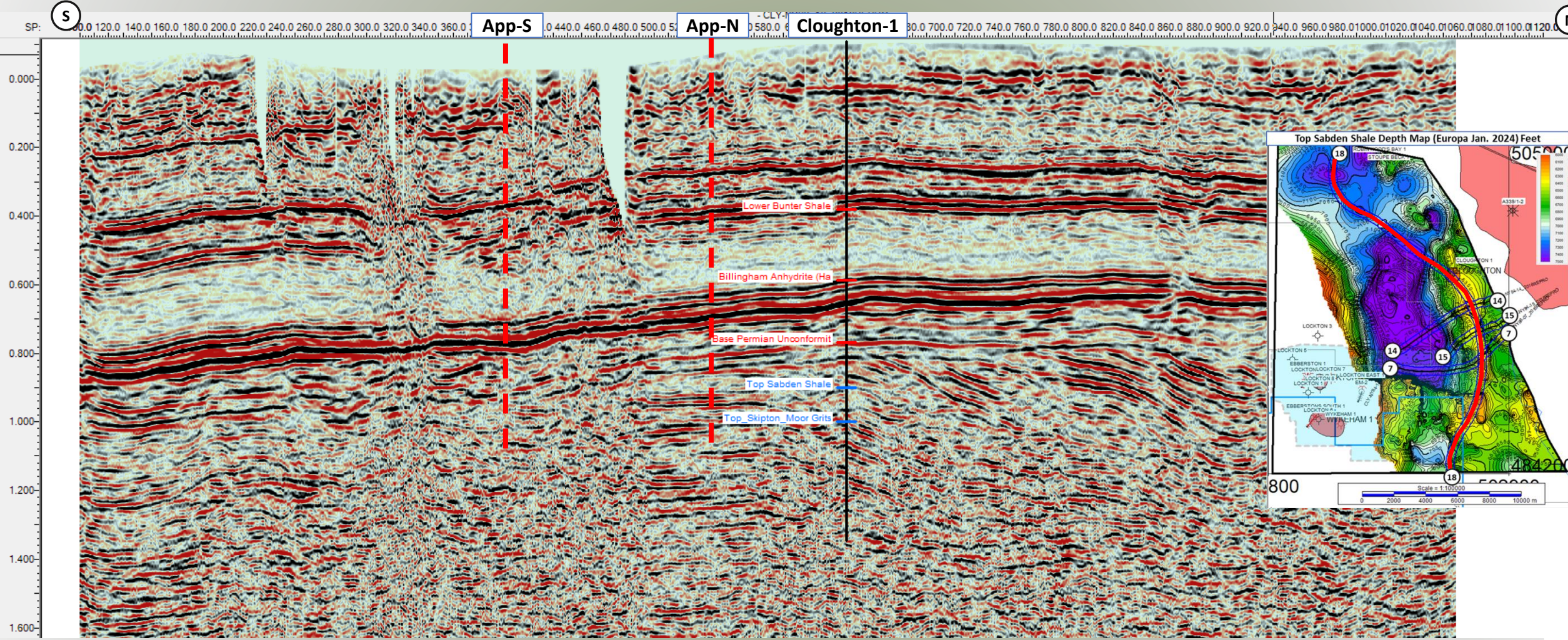
Cloughton 2024 2D reprocessing

Top Sabden Shale Depth Map (Europa Jan. 2024) Feet

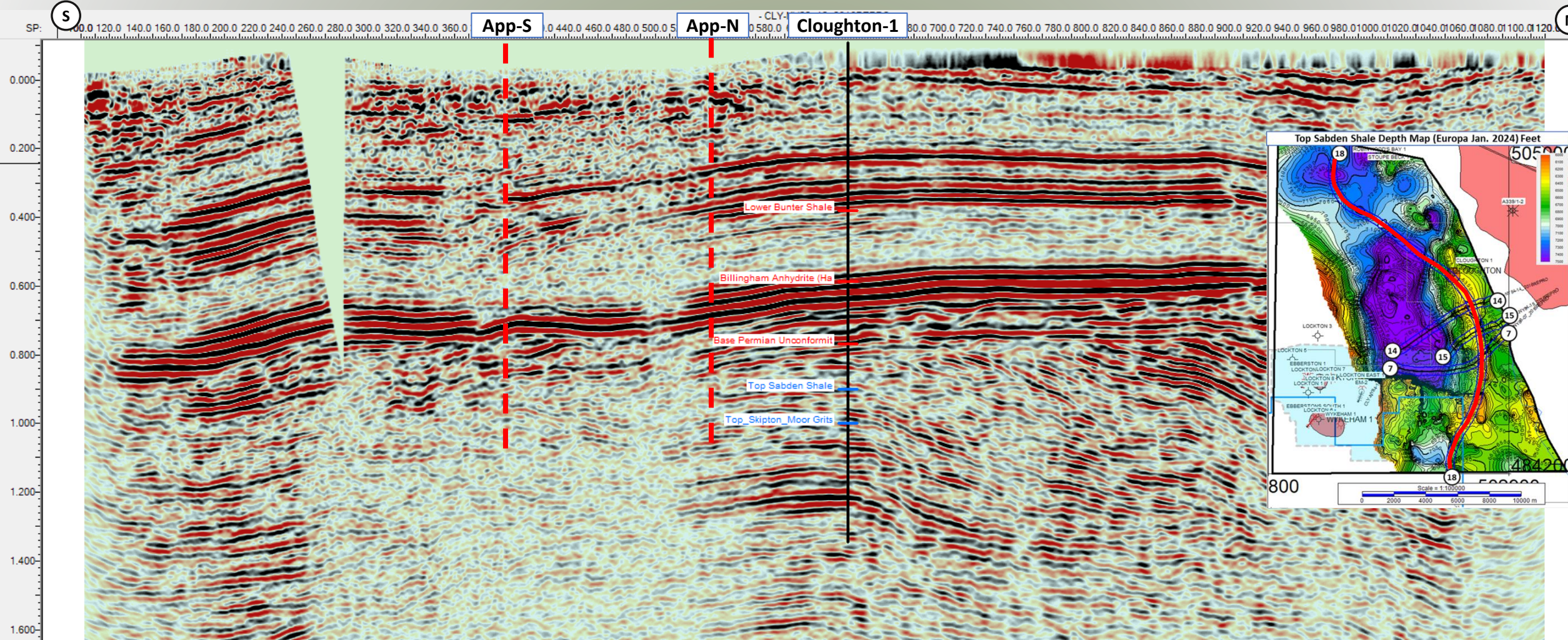


- Reprocessing of four Clyde NY84 2D lines covering the Cloughton structure by Realtimeseismic.
- Project is complete with post-stack processing finalised.
- Result very encouraging with significant improvement from 2016 reprocessing by QualitySeismic (Doug Penrose).
- Realtimeseismic to refine the new 3D acquisition parameters to enhance survey design.

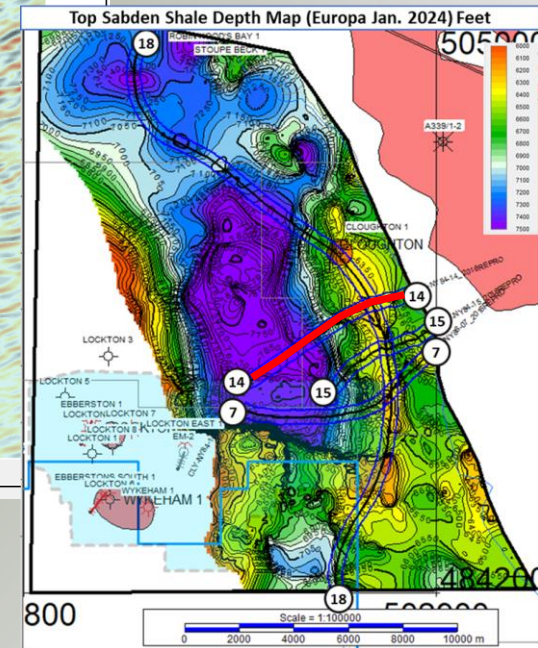
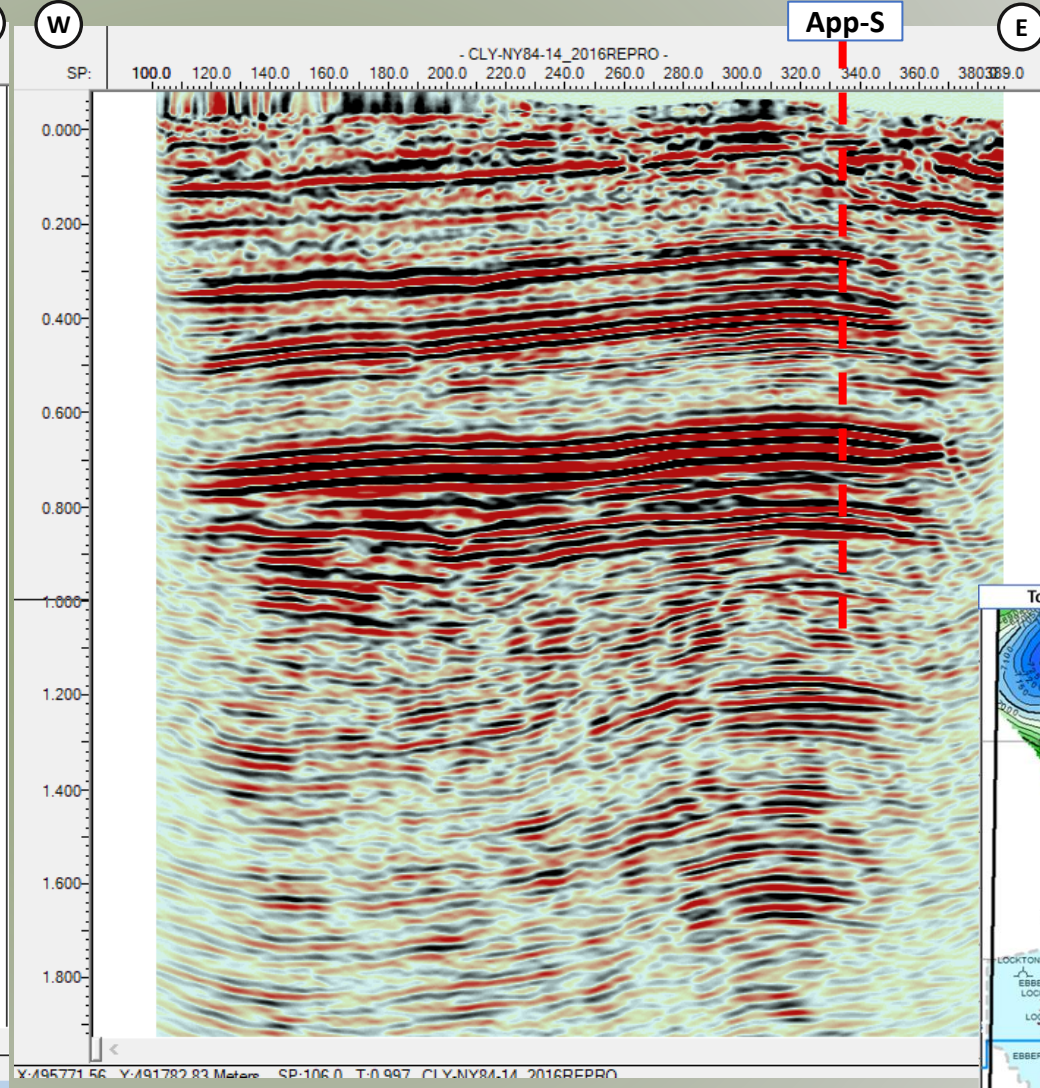
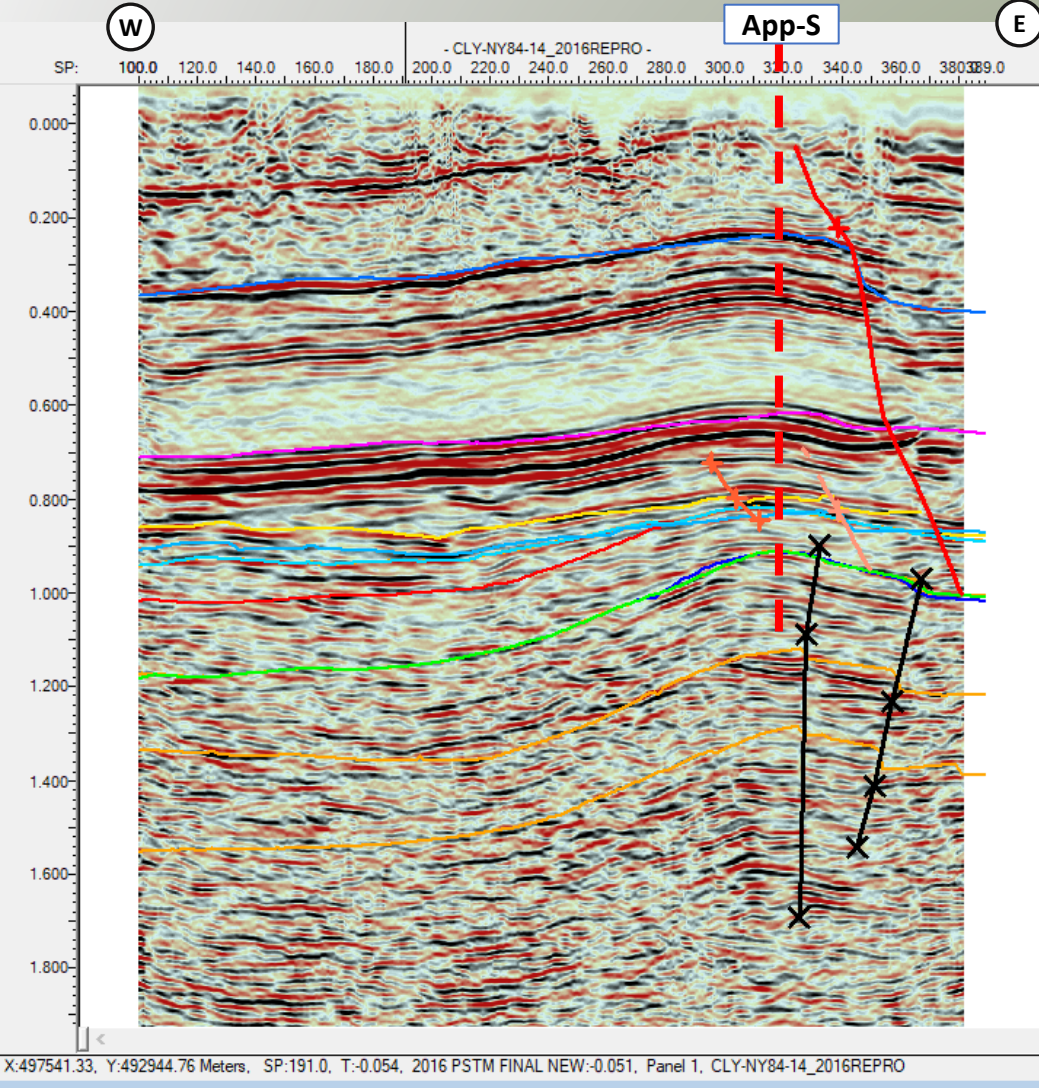
Cloughton 2024 2D Reprocessing: CLYNY86-18 (S-N line) 2016



Cloughton 2024 2D Reprocessing: CLYNY86-18 (S-N line) 2024



Cloughton 2024 2D Reprocessing: CLYNY86-14 (W-E line) 2016 v 2024

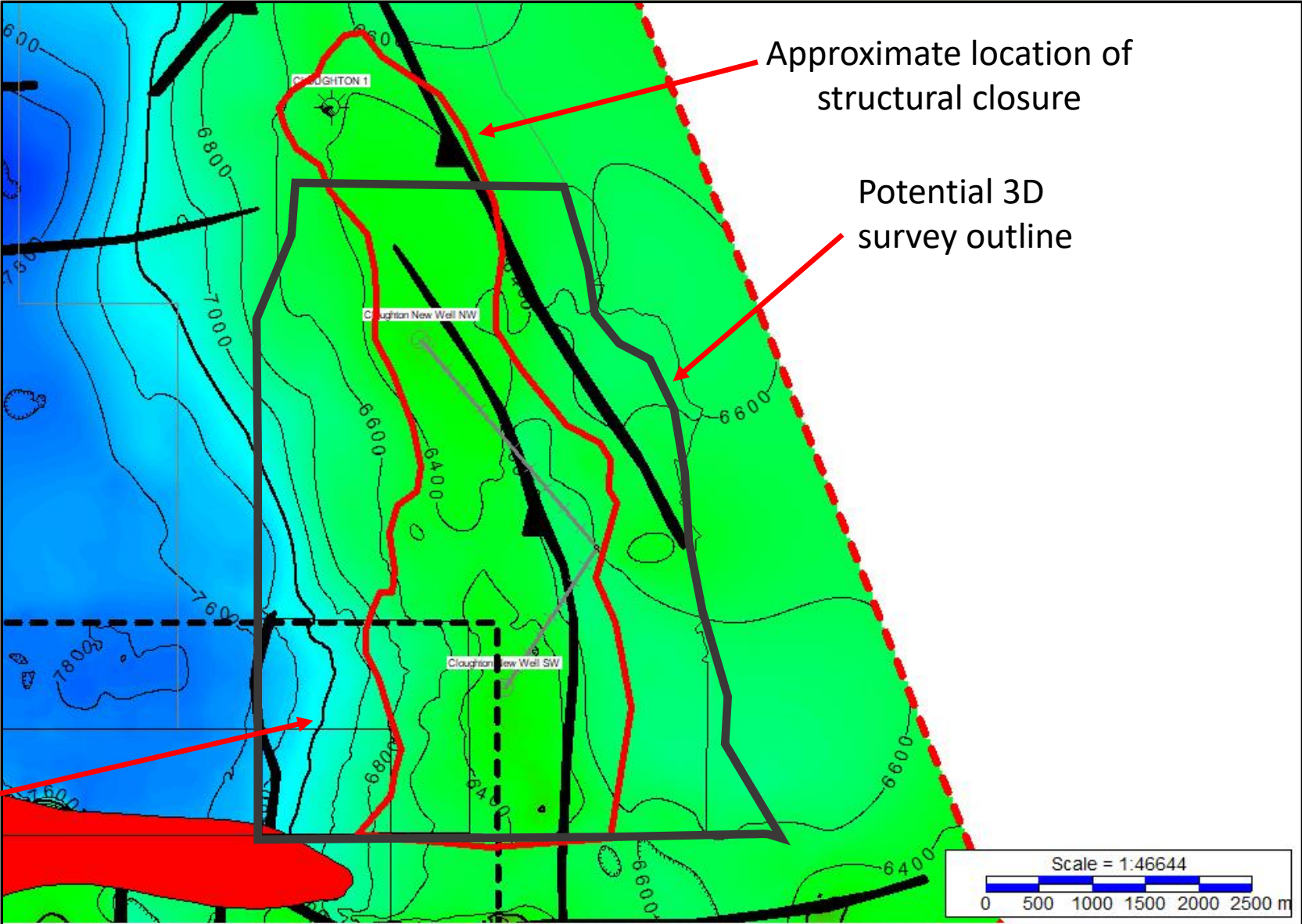


Cloughton 3D Seismic Planning

Cloughton 3D Area New

- The 3D is needed for proppant squeeze operation. A proppant squeeze will not be permitted without a 3D survey to accurately image the potential faulting.
- The 3D will help define the structure which is currently mapped on sparse moderate quality 2d data.
- Proposed 3D area = 23.69km². It has been pulled back from the coastline SSSI to avoid all the extra paperwork of shooting there.
- There is some potential overlap with the existing Ebberston 3D.
- Cloughton 3D Area Services. Water, gas and electricity have been identified to avoid compromise due to their proximity.
- Cloughton 3D Area Land Owners. There are 124 parcels highlighted, these represent 19 km² of the area, noting that some of the parcels fall out of the area so in reality this number may reduce. There are 3505 parcels in the area which reduces to 736 when gardens are excluded.
- The top land owners are separated into the top 18 of which the Duchy of Lancaster is by far the primary owner.

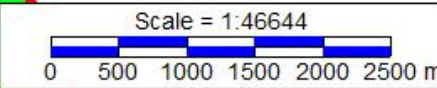
Cloughton 3D Area On OS Map & grid



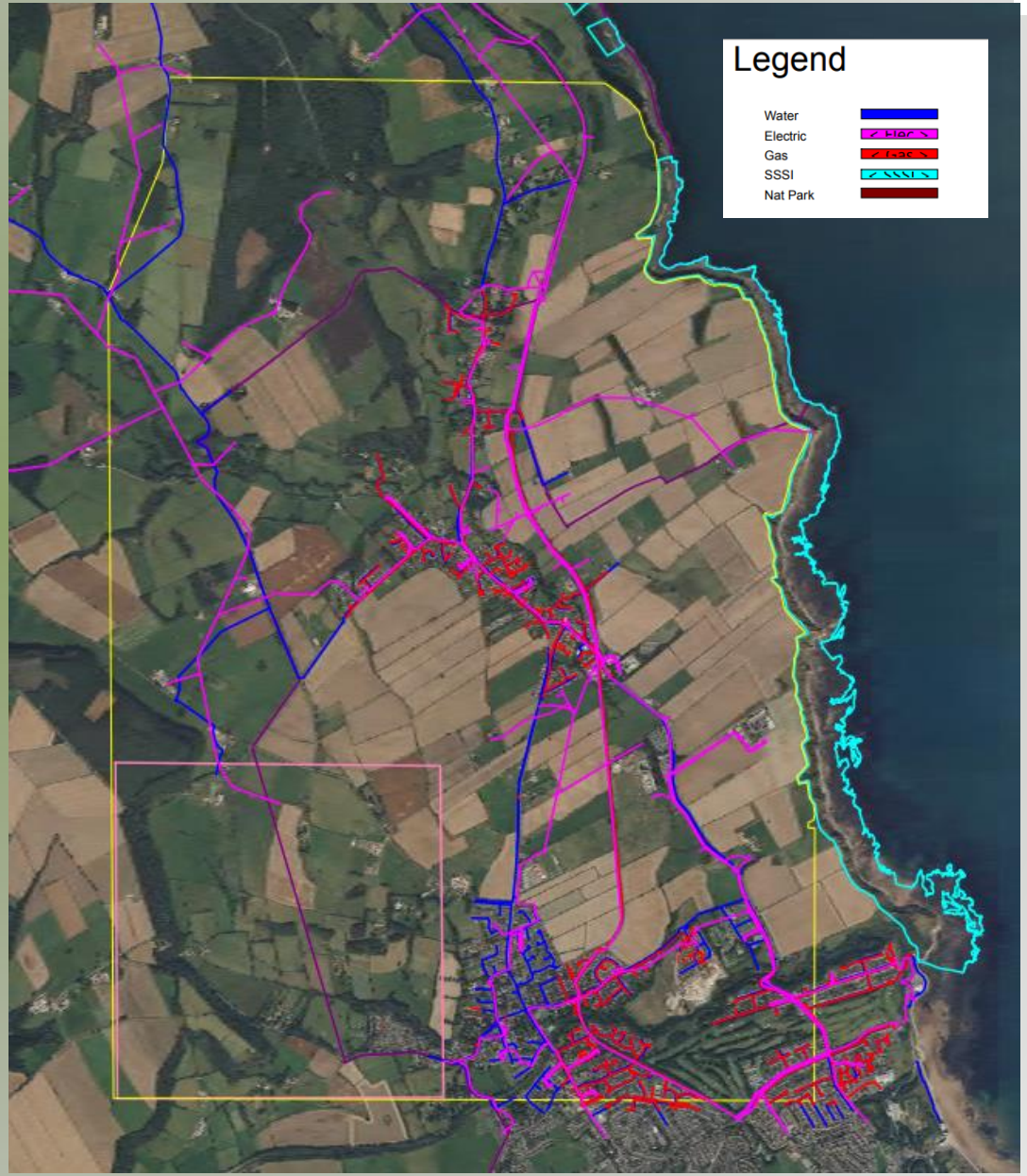
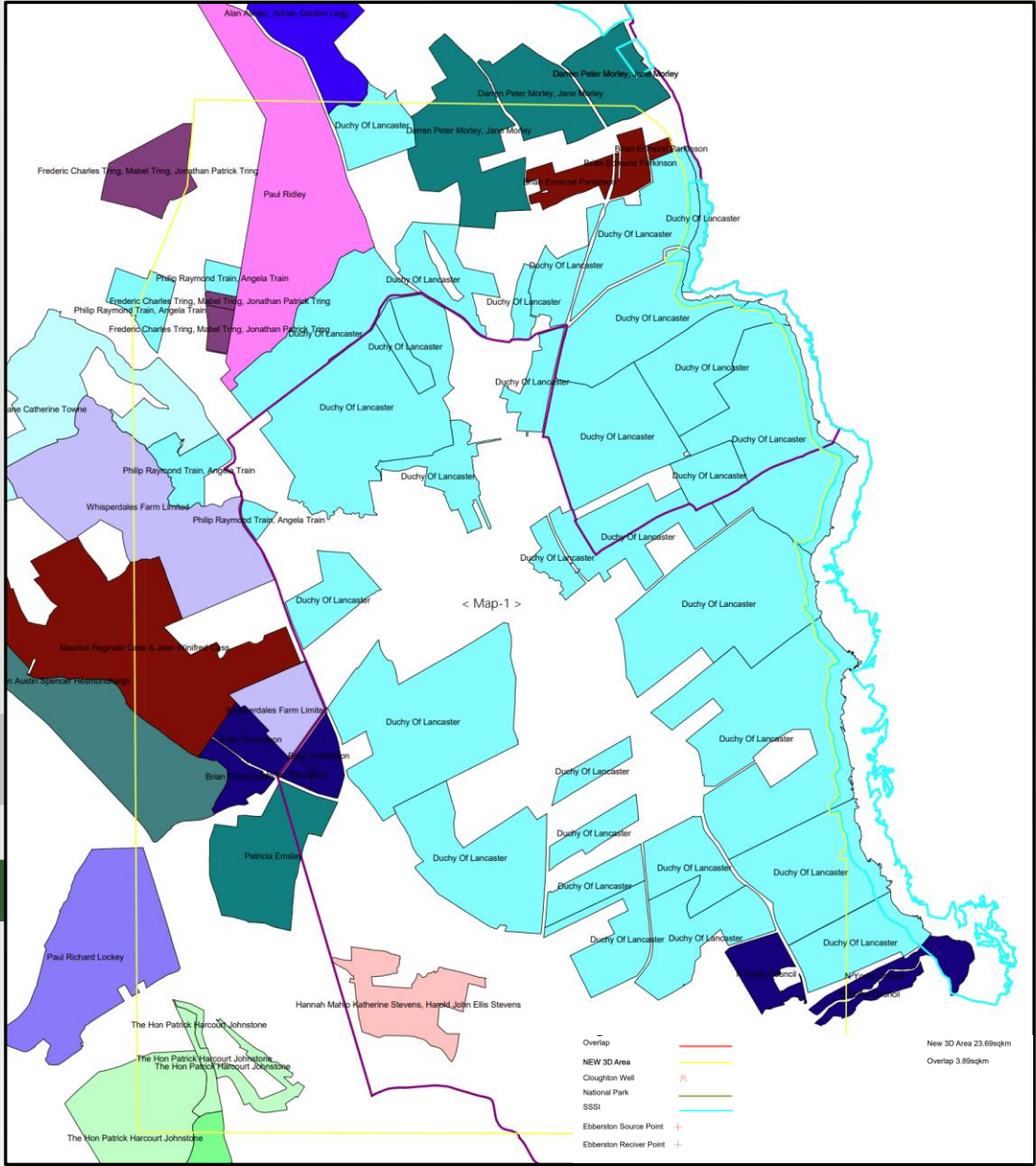
Eberston 3D overlap

Approximate location of structural closure

Potential 3D survey outline

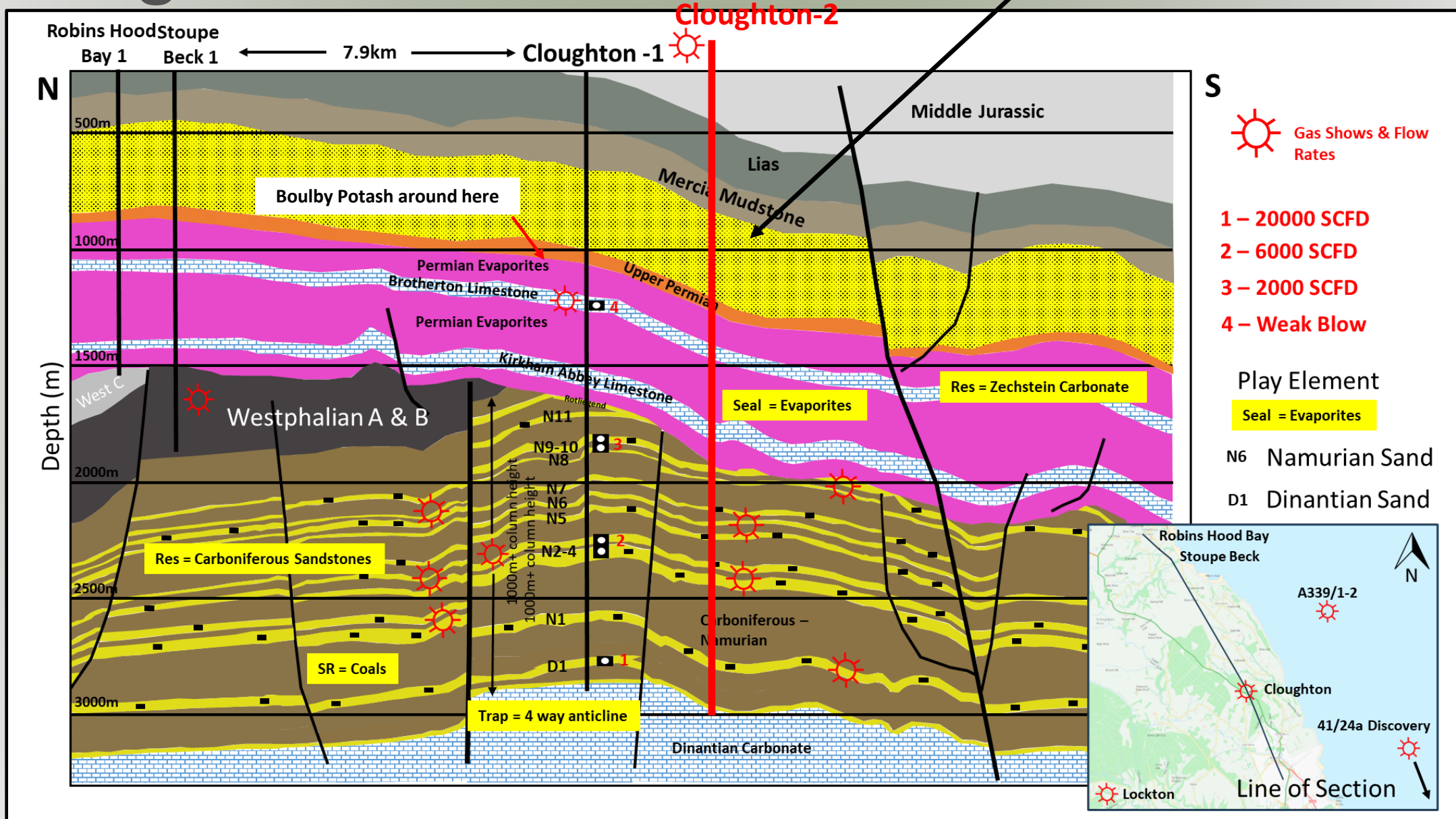


Cloughton 3D planning maps

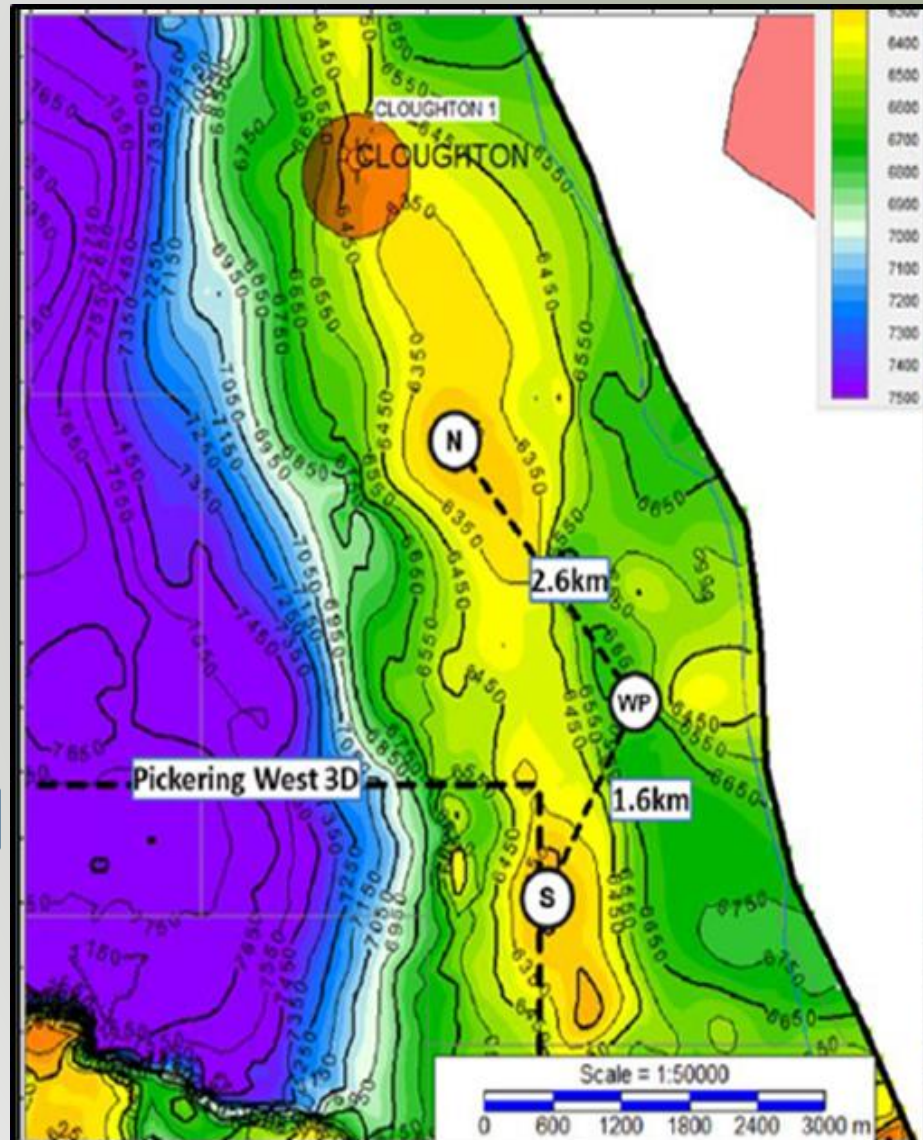


Cloughton Well Planning

Cloughton Area Line of Section



Introduction



Well targets from the WP location are designated as “Northern” and “Southern”
Stepouts of 2.6km and 1.6km

Feasibility of both targets have been proven technically

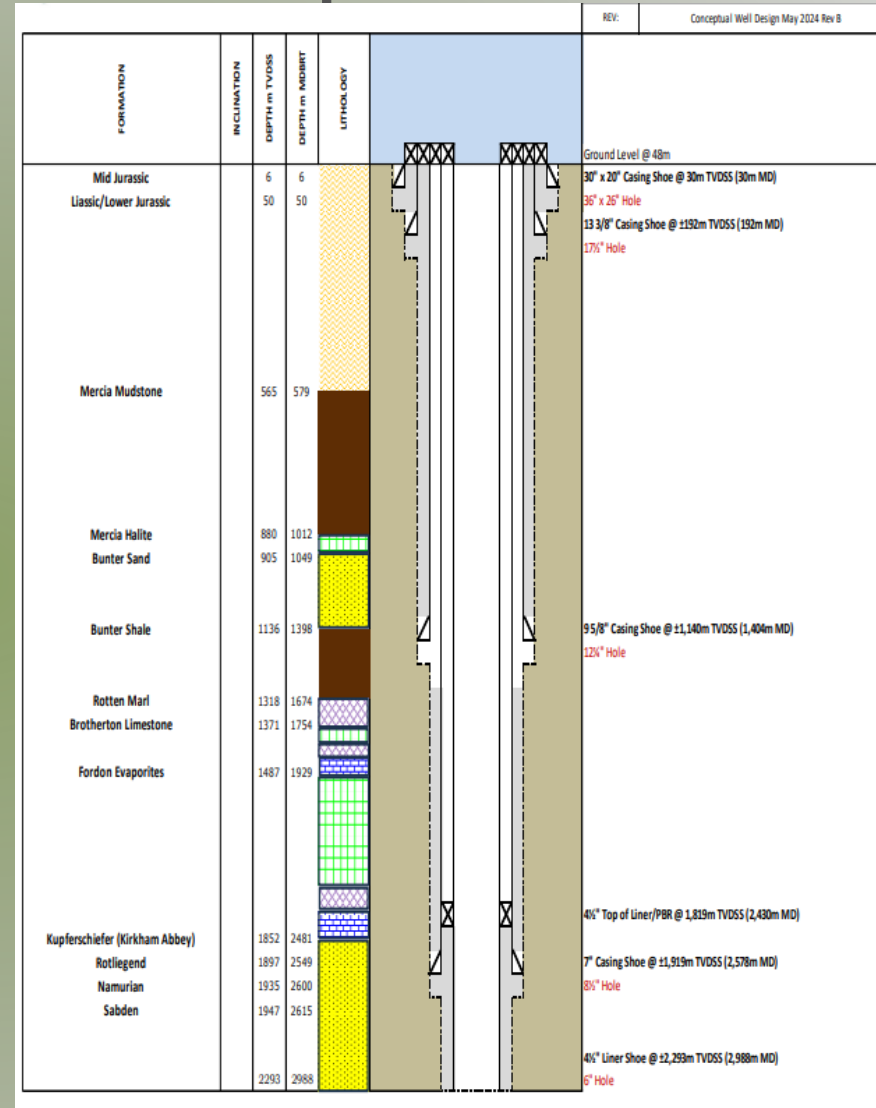
Well Objectives & Well Trajectory

1. Penetrate the Carboniferous targets. Most likely some sections eroded out at BPU.
2. Penetrate the secondary targets as crestally as possible.
3. Perform formation evaluation through wireline logging and coring.
4. Suspend well for future re-entry

The main technical challenge presented by Cloughton-2 from it being a directional well (1.6km step out) and the presence of >500ft of halite in the Zechstein section above the Carboniferous. Ideally each of the stacked targets would be intersected with a vertical well bore.

Revised Casing Summary & Conceptual Well Design

Hole Section	Casing	Formation	Shoe Depth TVDss
36" x 26"	30" x 20"	Mid Jurassic	30m
17½"	13 3/8"	Lower Jurassic	192m
12¼"	9 5/8"	Bunter Shale	1,404m
8½"	7"	Rotliegendes	2,578m
6"	4½"	Sabden Base	2,988m



Kirby Misperton Field - Analogue

- Kirby Misperton field is situated 28 km SW of Cloughton-1.
- The initial open hole test on the KM-1 well was 1.5 MMSCFD.
- Following proppant squeeze the well tested at 10.7 MMSCFD.
- The well commenced production at 6 MMSCFD.
- Zone flowed 5.86 BCF

Taken from ROC Oil report June 2005

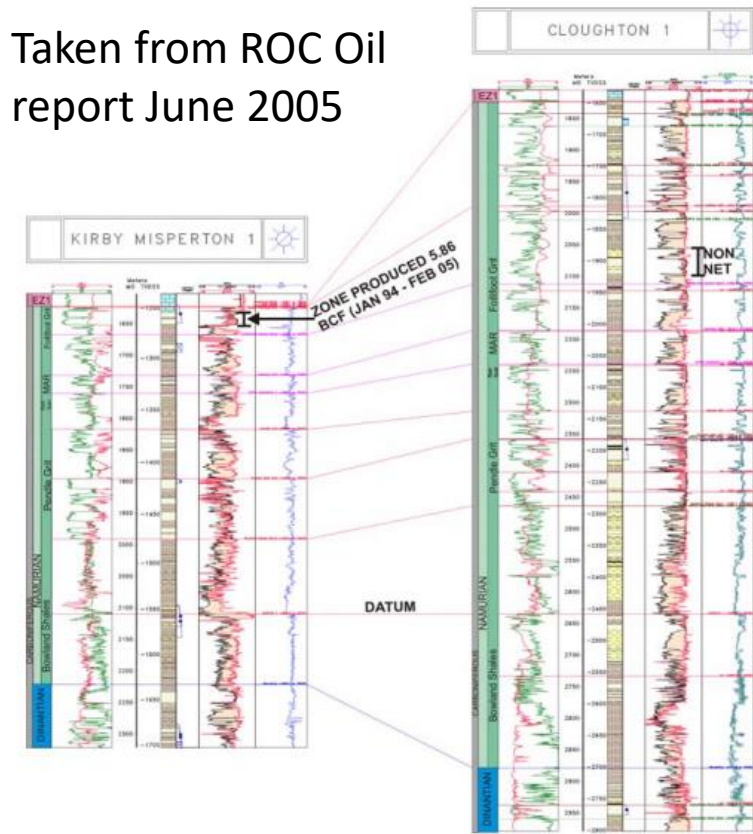
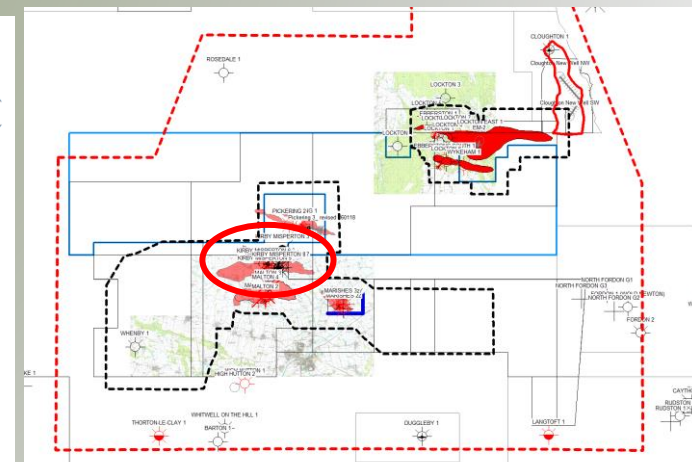
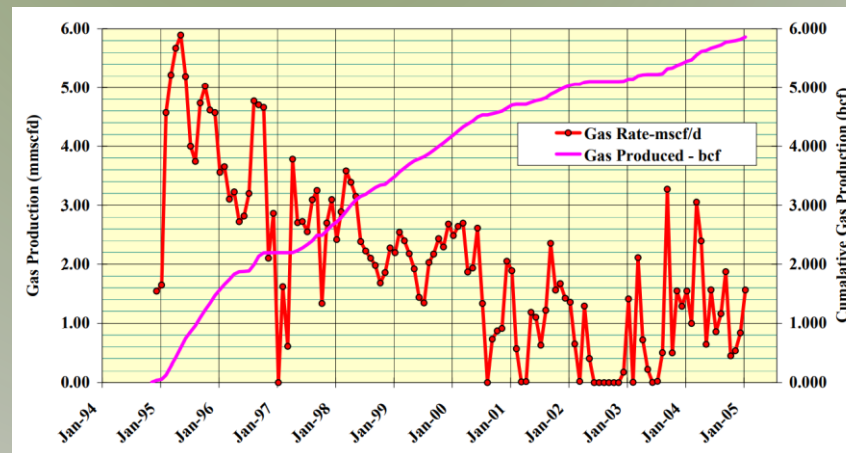


Figure 2.3 Kirby Misperton-1 Correlation with Cloughton-1

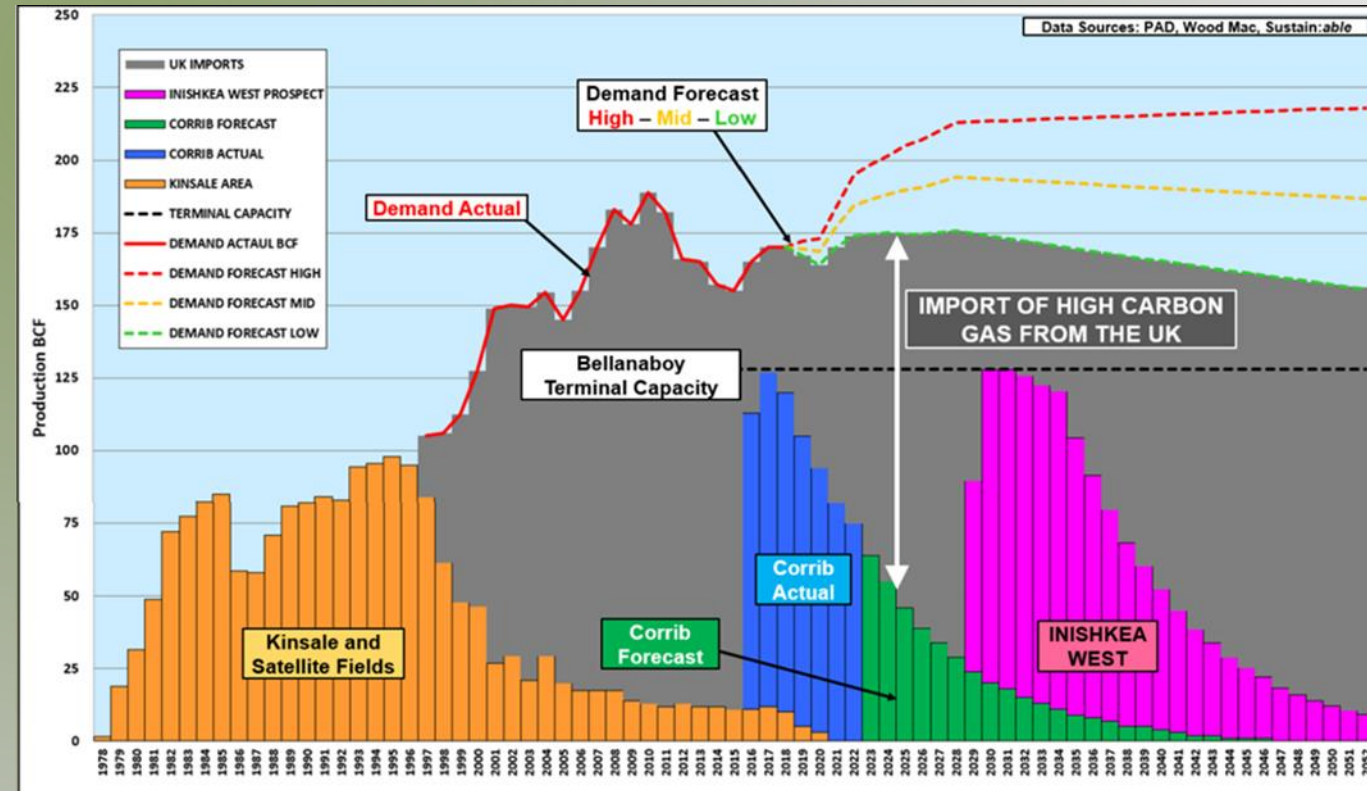
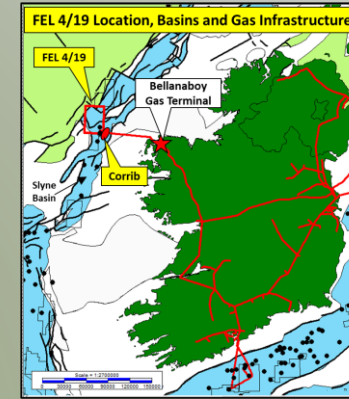


FEL 4/19

Ireland

Ireland Overview – Government & Key Players

- FEL 4/19 is operated by Europa Oil and Gas with 100% equity.
- 1 Large Corrib Lookalike structure called Inishkea West.
- Currently almost one third of Ireland’s overall energy needs, and over half its electricity, comes from natural gas (Source: www.gov.ie)
- The Corrib gas field provides c.30% of Ireland’s annual natural gas requirement and has a world class low emission profile however the field is in terminal decline.
- As Corrib production declines and approaches COP, there will be an obvious shortfall of domestically produced gas in Ireland.
- Irish fiscal terms:
 - 25% Corporation tax
 - Petroleum Production Tax (PPT) on R factor (Field’s cumulative gross revenues divided by its cumulative field costs)
 - PPT ranges between a minimum of 5% up to a maximum of 40%.



Inishkea & Inishkea West

- **Play**

Both prospects considered low/moderate risk within the same world class Triassic gas play as the Corrib and Morecambe Bay gas fields
 Triassic Sandstone reservoir, gas charged by Carboniferous coals, sealed by Triassic halite

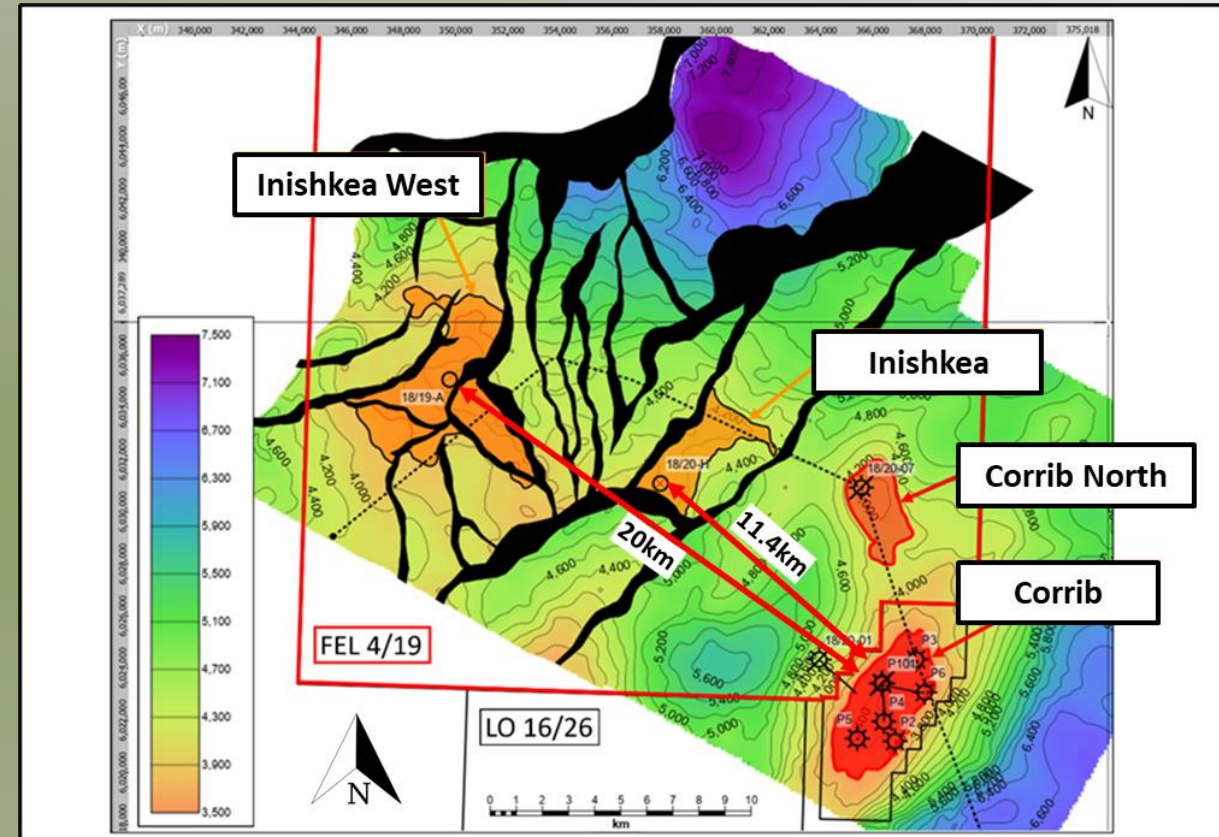
- **Inishkea West Prospect**

Well defined upthrown Triassic faulted anticlinal structure immediately west of the Inishkea prospect in 715m of water

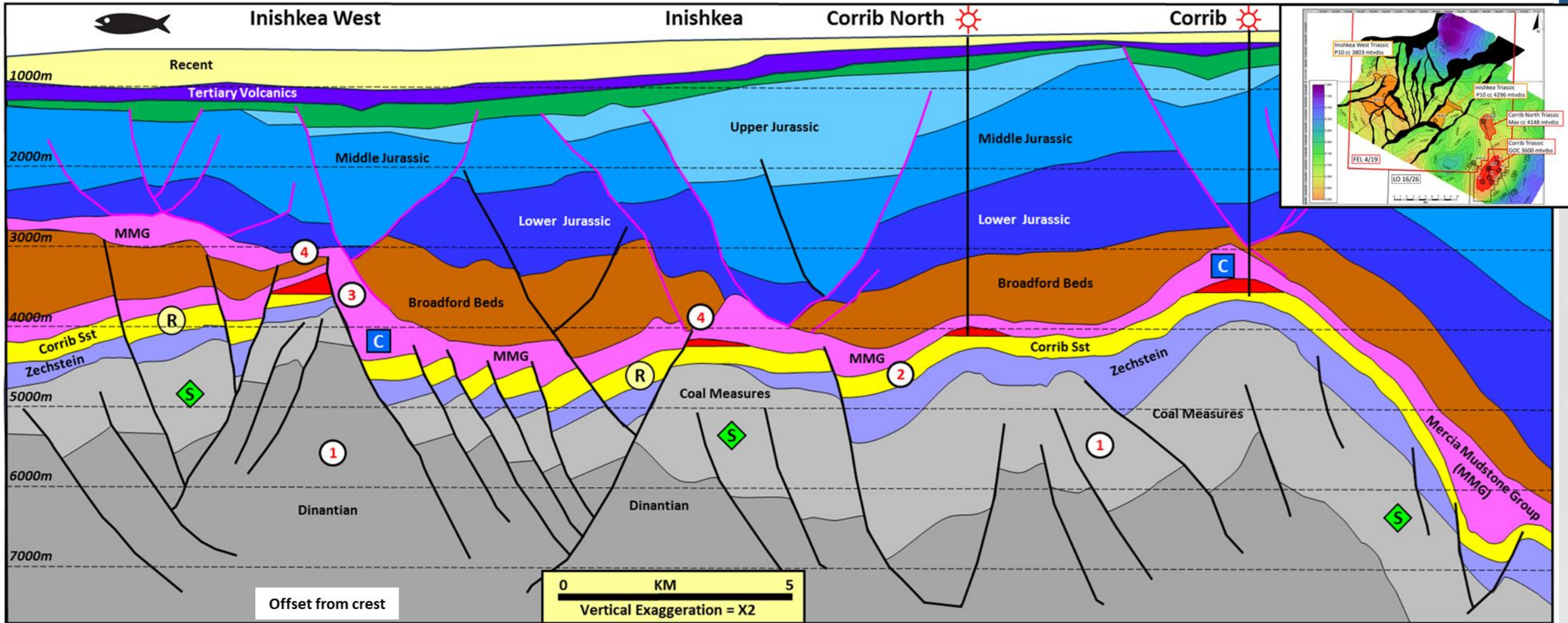
Identical play elements to Corrib

1.5 TCF of mean prospective resources with P10 volumes of 3 TCF

Good porosities expected on account of its relatively shallow depth of burial



Geoseismic Line from Inishkea West to Corrib



1. Source – well data supports the widespread presence of gas mature Carboniferous coals and shales in the Slyne Basin. Seismic data supports a continuous Carboniferous sequence between Corrib and Inishkea West.
2. Reservoir – reservoir presence and quality established at Corrib appraisal and development wells. Inishkea West is at a somewhat shallower depth of burial, Inishkea somewhat deeper (relative to Corrib).
3. Seal – clear evidence of Mesozoic faults (pink) detaching onto halite, within the Mercia Mudstone group (MMG) over the Inishkea and Inishkea West structures. Well data supports presence of halite in this part of the central Slyne Basin.
4. Structure – Inishkea and Inishkea West structures mapped on new reprocessed 3D seismic and tied to high quality Corrib OBC seismic.

3D Seismic Data what has changed.....

Extensive Seismic Database

5000km of regional 2D seismic and two 3D seismic surveys (1997 & 2002)

OBC data over Corrib (2013)

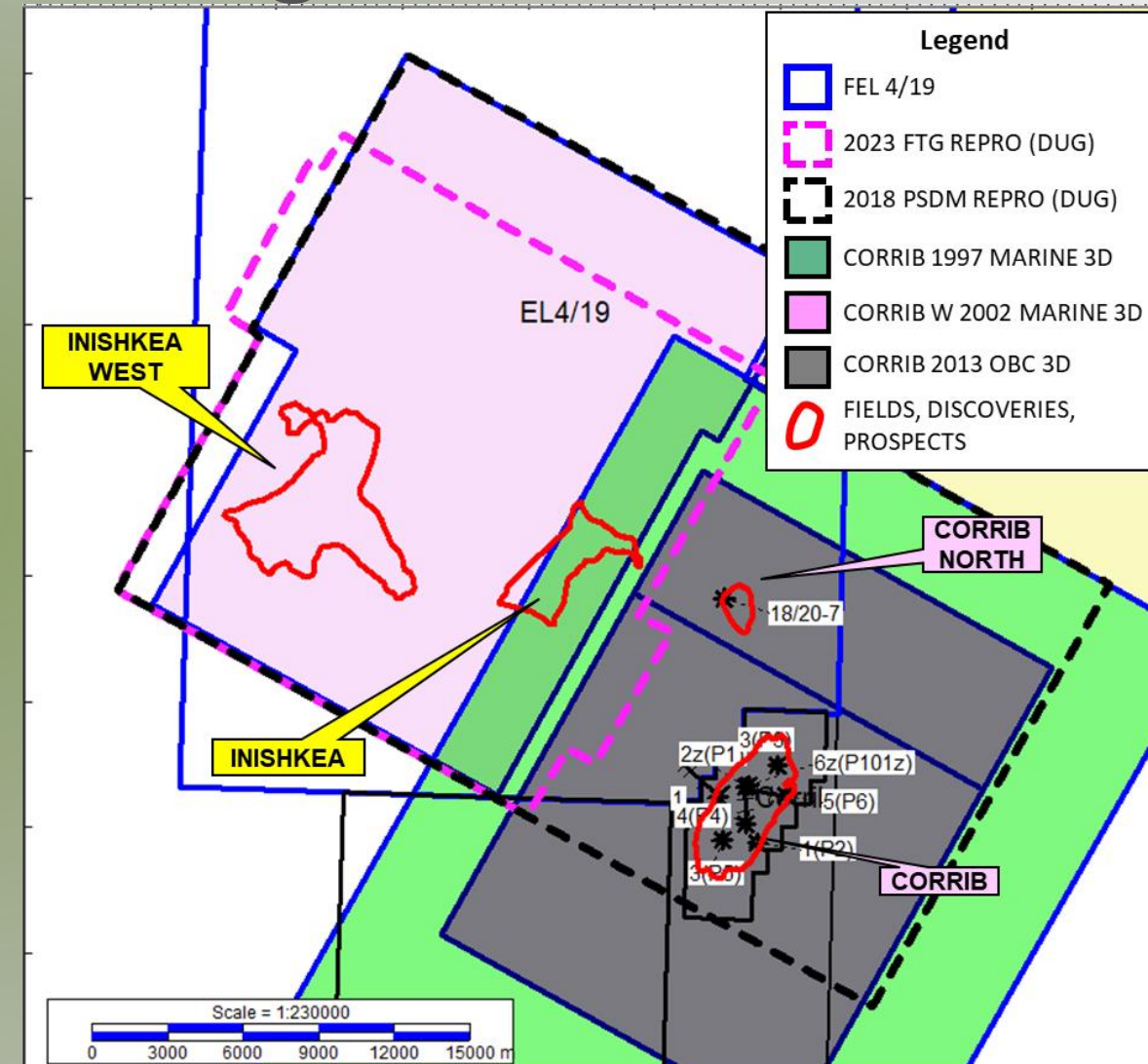
2018 Kirchhoff PSDM of 1997 and 2002 surveys

2023 reprocessing carried out by DUG. Update to velocity field with D-FWI, advanced imaging with RTM and R-FWI (Reflection Full Waveform Inversion). 20 Hz volume created to improve imaging and help reduce trap risk

30 Hz volume also completed and interpreted

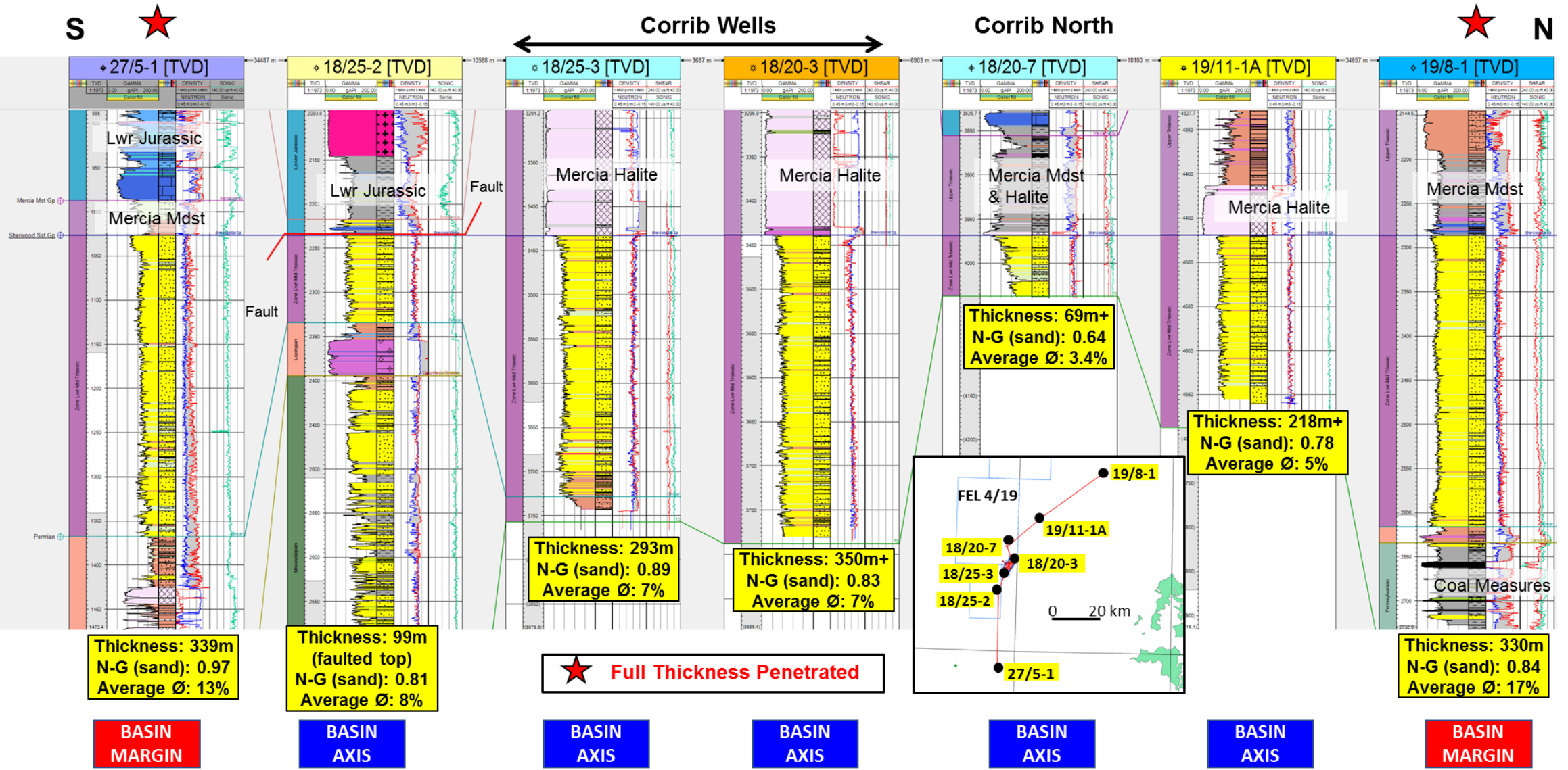
Inishkea now higher risk and smaller due to better imaging of fault patterns between the Inishkea and Inishkea West structure.

Inishkea West now larger and lower risk due to better imaging of the structure and shallower depth of burial.



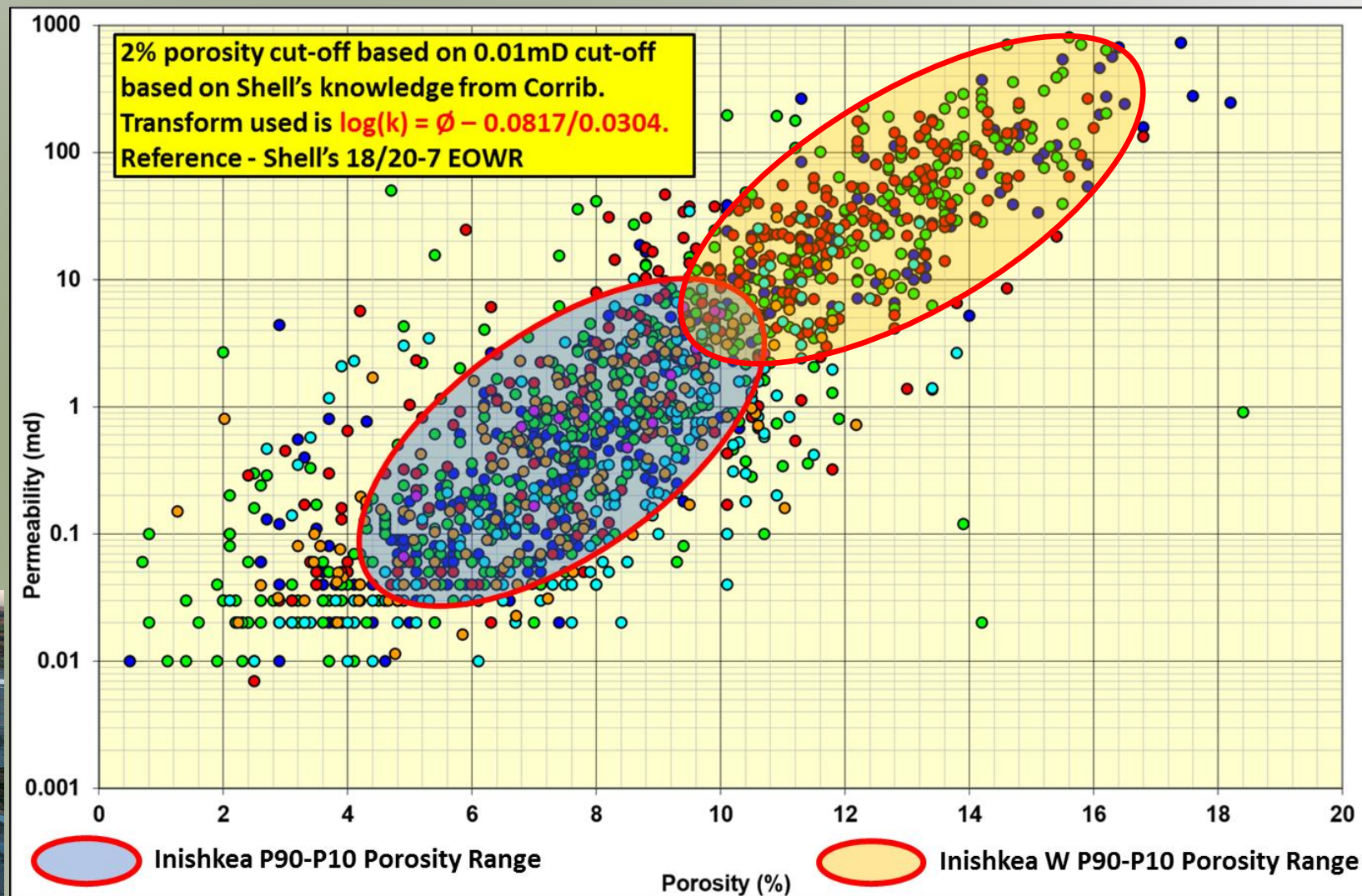
Corrib Sandstone Correlation across Slyne Basin

Hung on Top Corrib Sandstone - regionally persistent fluvial reservoir



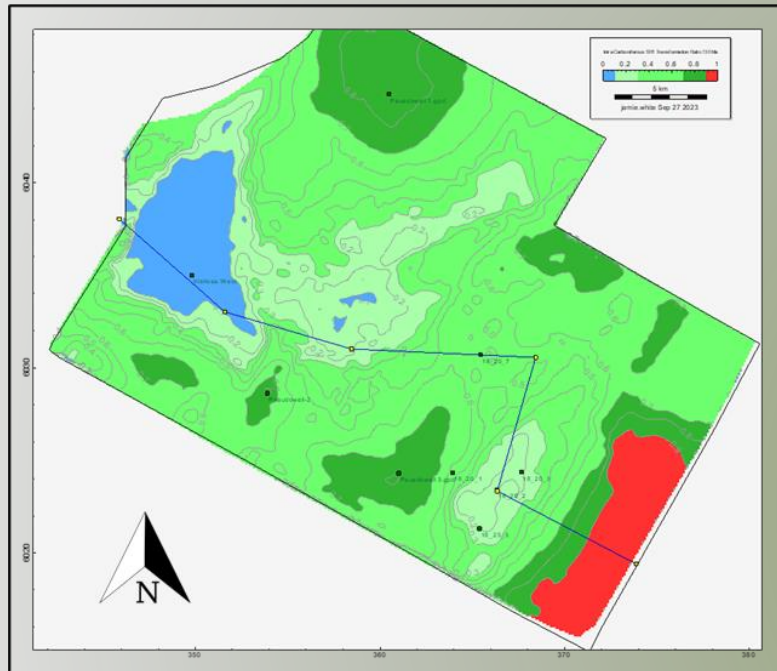
Porosity/Permeability Data from Corrib Wells

- Braided fluvial channels and sand bars
- High net to gross (86% in Corrib) and well-connected sand system
- Average porosity in Corrib is 8.5% and up to 18%
- Average permeability in Corrib is 15.2 mD up to 805mD
- High permeability streaks are responsible for the high flow rates seen on DST's and in production
- Dominant control on reservoir quality is depositional fabric and depth of burial
- Cut-offs of 0.01mD and 2% based on Shell's studies.
- Poorer quality Corrib wells flow at 30 MMSCFD. Good wells flow at 60 MMSCFD

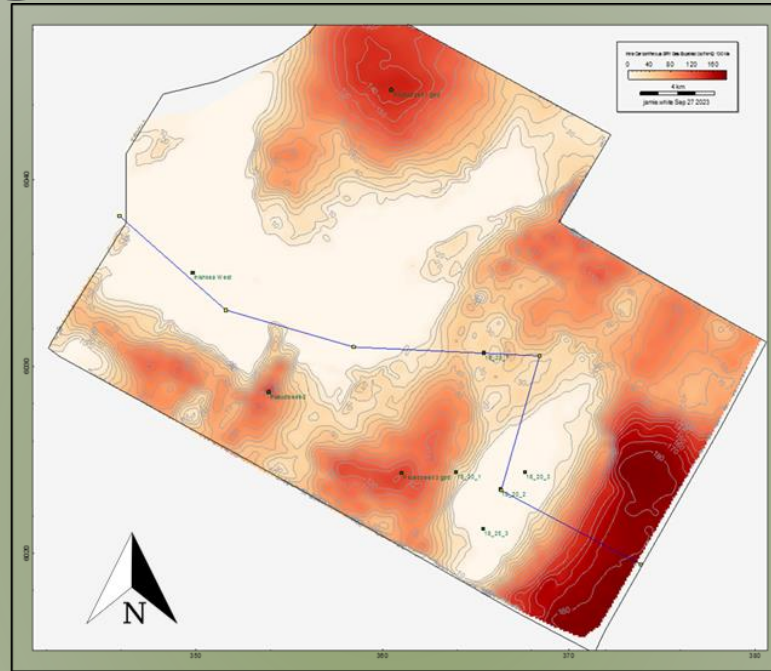


Modern Day braided river. South Island NZ

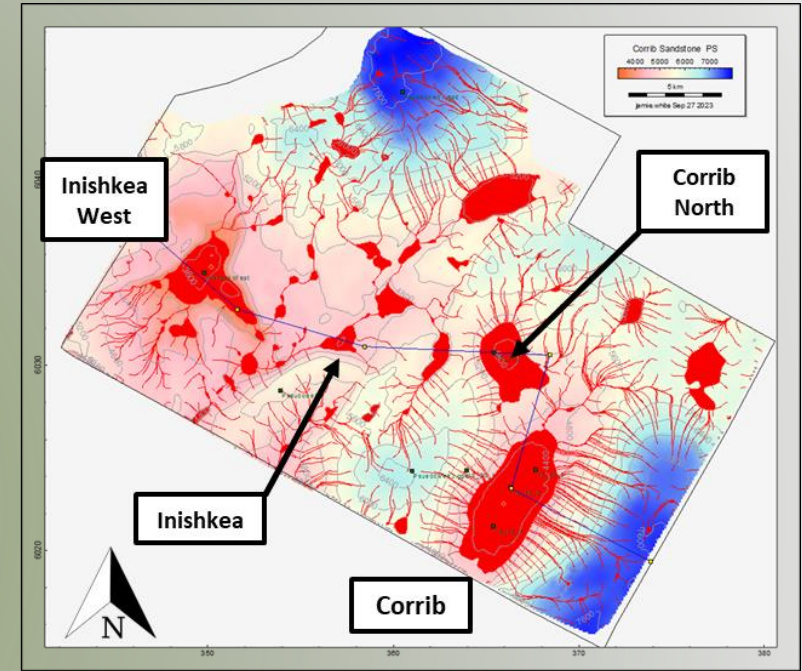
Basin Modelling



Carboniferous Transformation
Ratio at 130MA



Carboniferous Gas volumes
expelled at 130MA



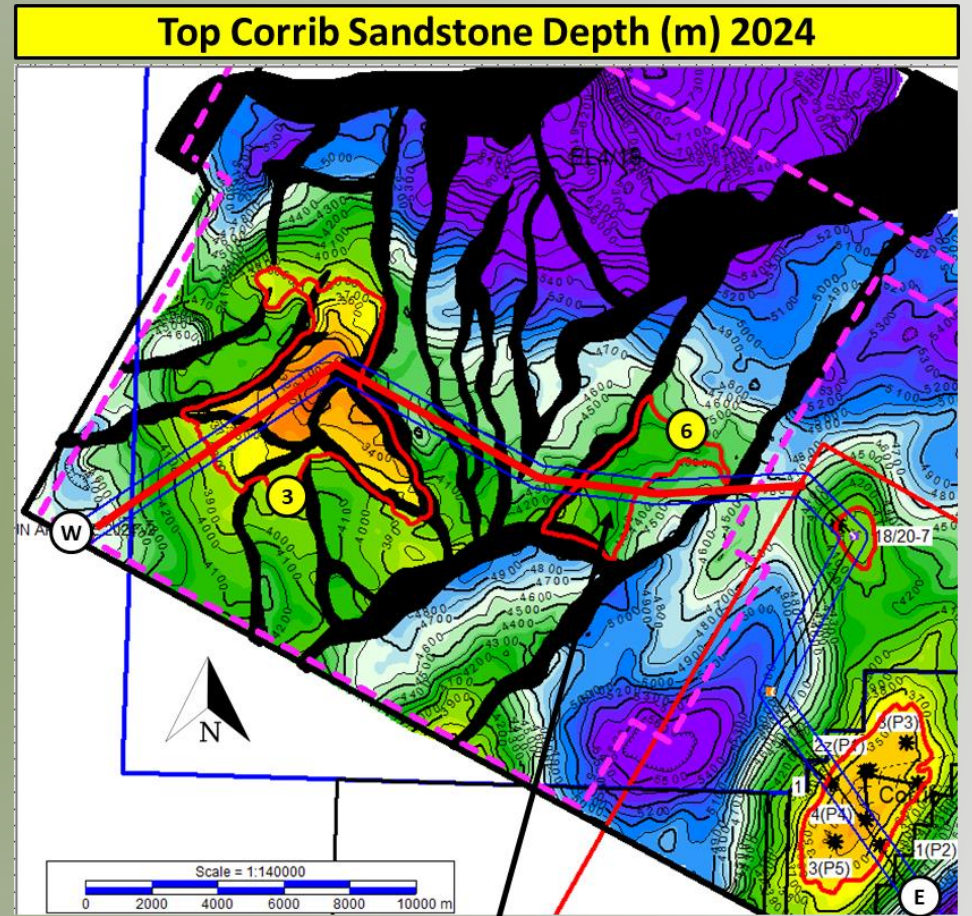
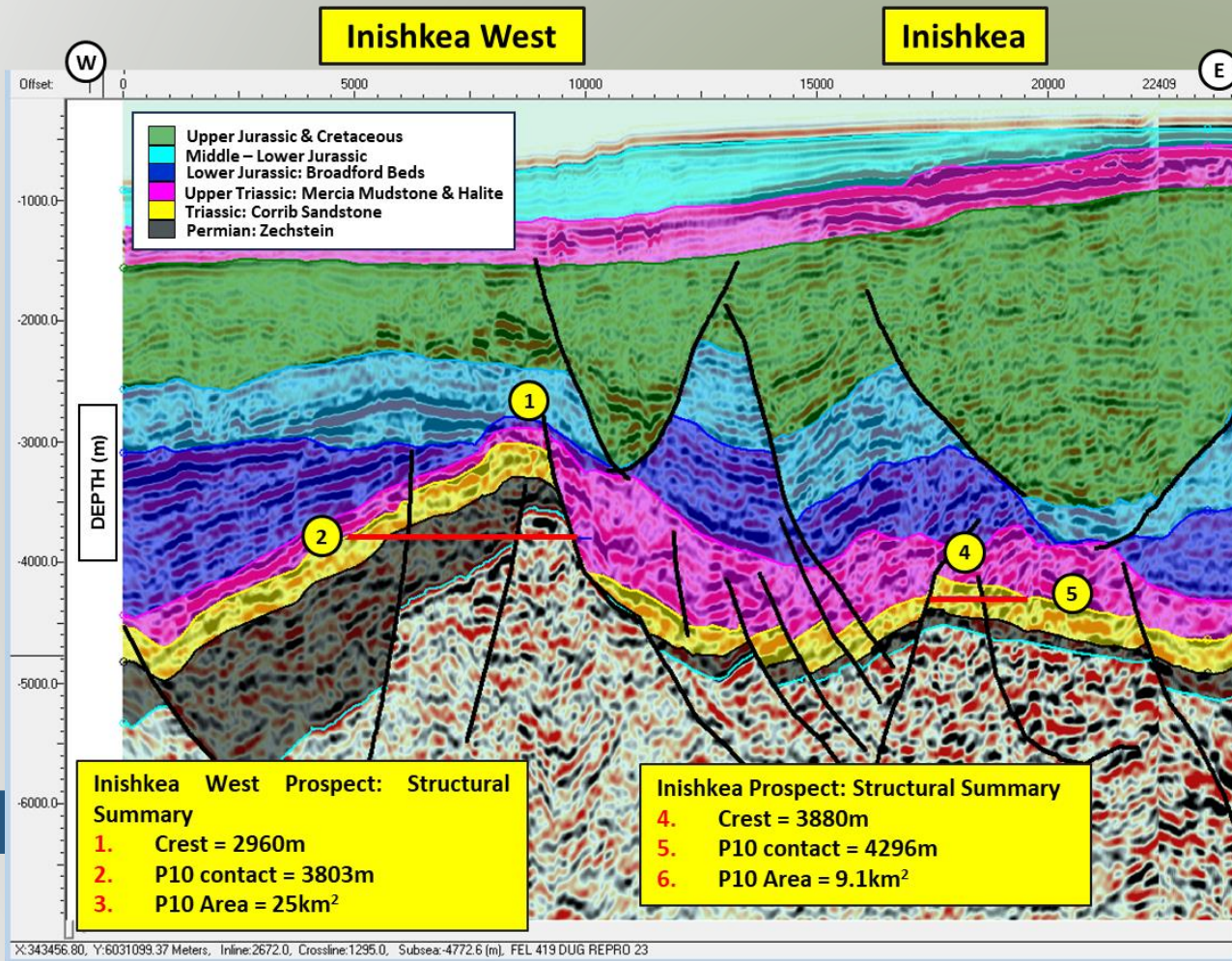
Spider Plot on the Corrib
Sandstone at 130 MA

Full 1D and 3D Basin Model Carried out

Areas in dark green/red are expelling large volumes of gas. Large amounts of gas expelled from the northern area, with modest volumes from southern area. Main expulsion from kitchen to the east of the Corrib field.

All the main structures would be filled.

Seismic Line Through the prospects & volumetrics



GIIP (BCF)	P90	P50	Pmean	P10
Inishkea West	440	1920	2219	4336
Prospective Resource (BCF)	P90	P50	Pmean	P10
Inishkea West	307	1336	1554	3044

GIIP (BCF)	P90	P50	Pmean	P10
Inishkea	43	156	227	510
Prospective Resource (BCF)	P90	P50	Pmean	P10
Inishkea	27	100	148	330

Ireland Summary

Europa Oil & Gas has a 100% operated interest in FEL 4/19 with a material position available

Europa is seeking a carry on the drilling of the Inishkea West prospects plus back-costs

- One main prospect considered low-risk within the same world-class Triassic gas play as the Corrib and Morecambe Bay gas fields

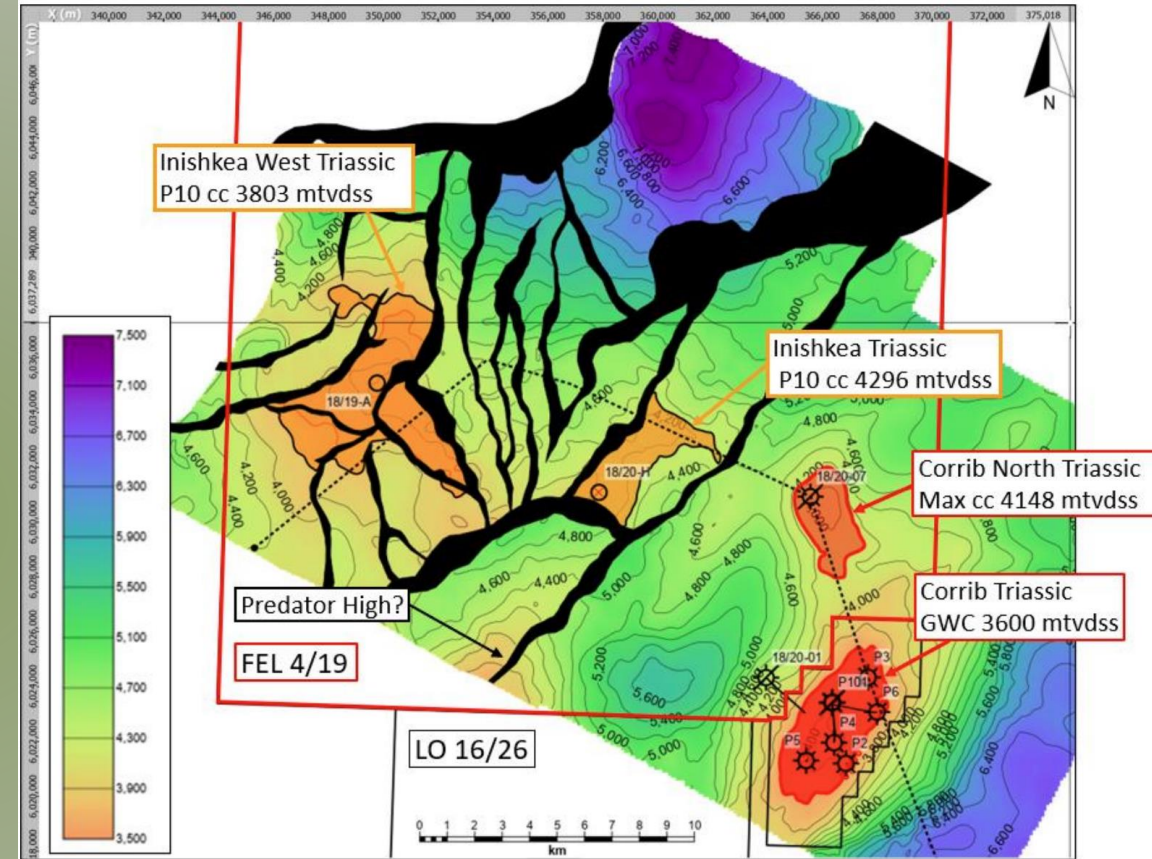
Large gas prospects that are in easy tie-back range (20km) to the Vermilion operated Corrib Field

Inishkea West: 1.5 TCF - (Pmean) mapped structural high immediately west of Inishkea

Stunning economics

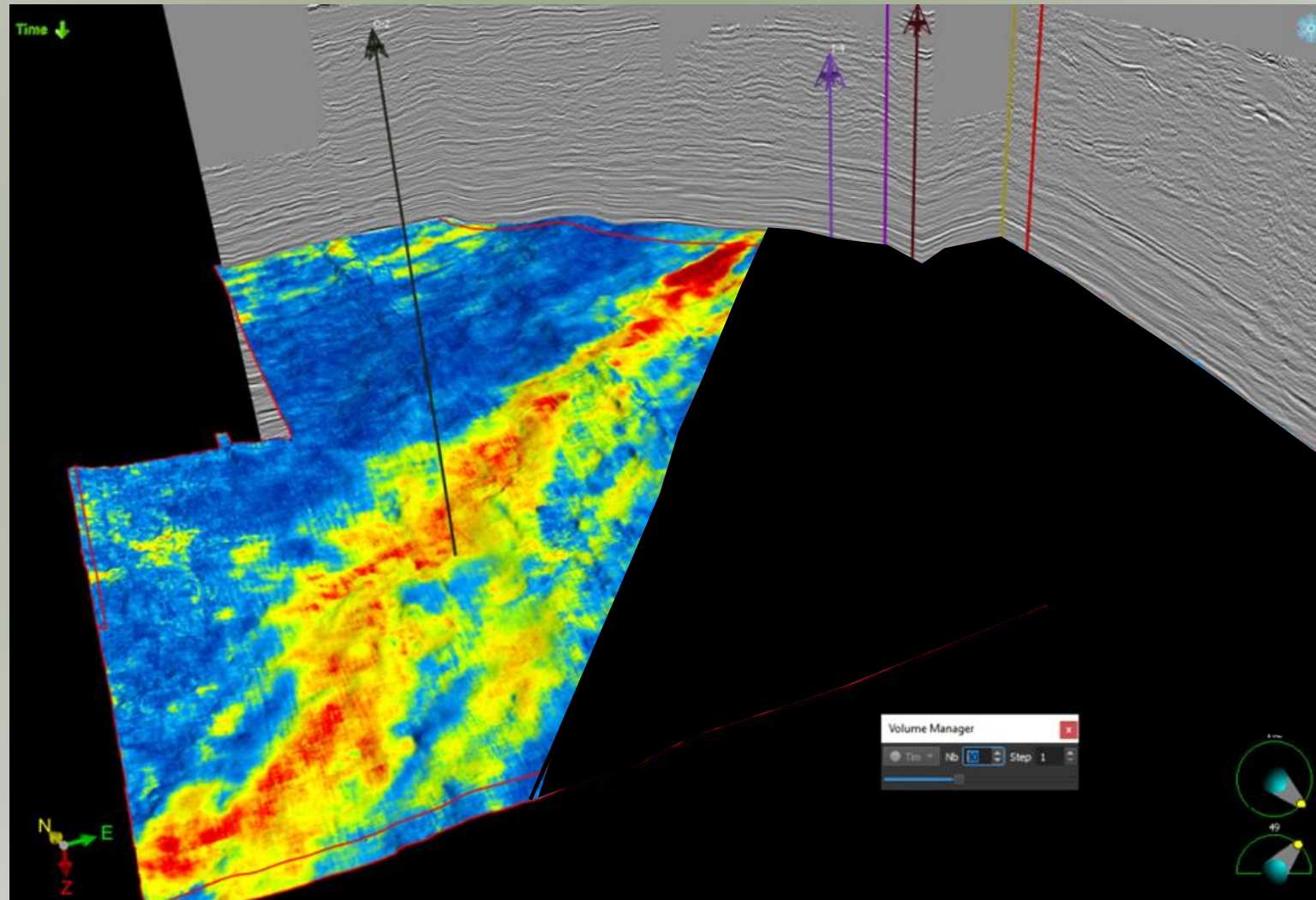
Inishkea West has a P50 post-tax NPV10 of \$2.35 billion and \$0.6 billion respectively for the P90 prospective resource cases

Minimum economic field size <100 BCF



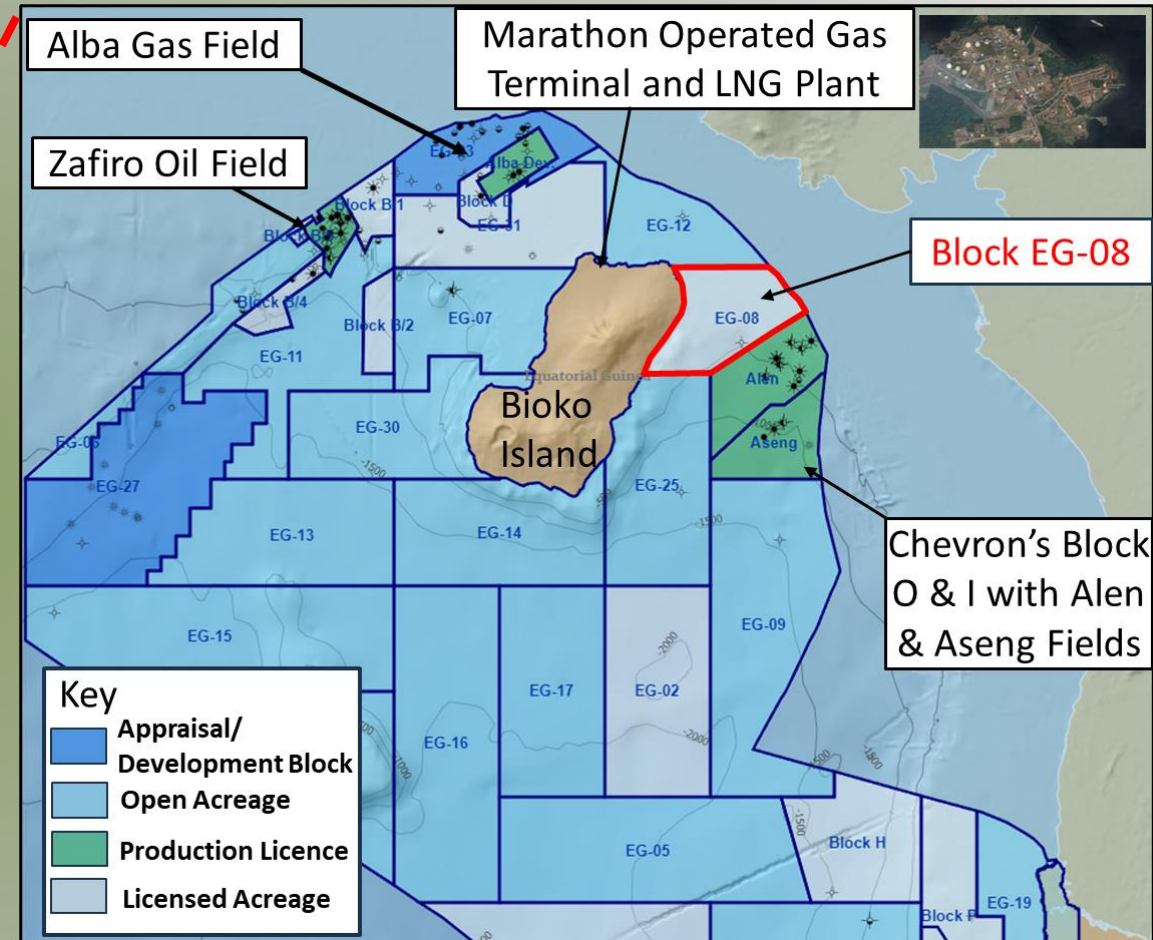
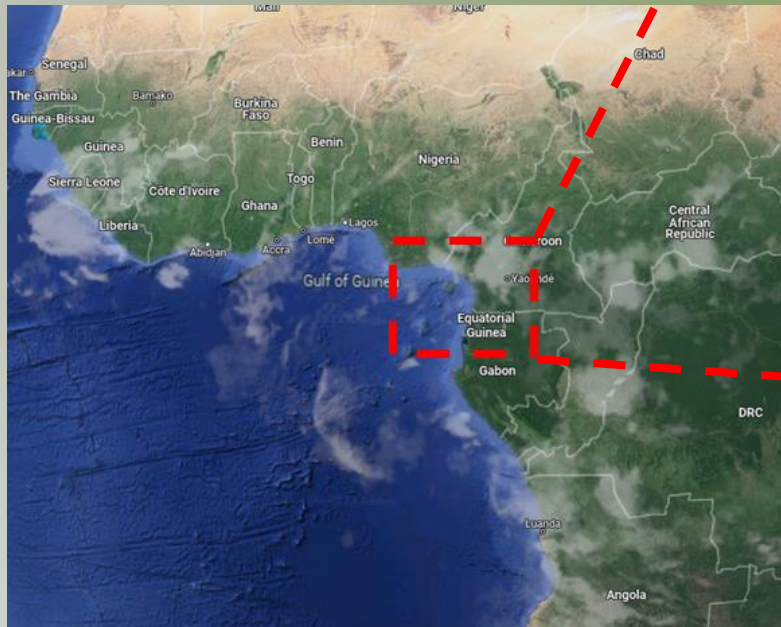
Equatorial Guinea Block EG-08

AVO led exploration adjacent to a producing host.

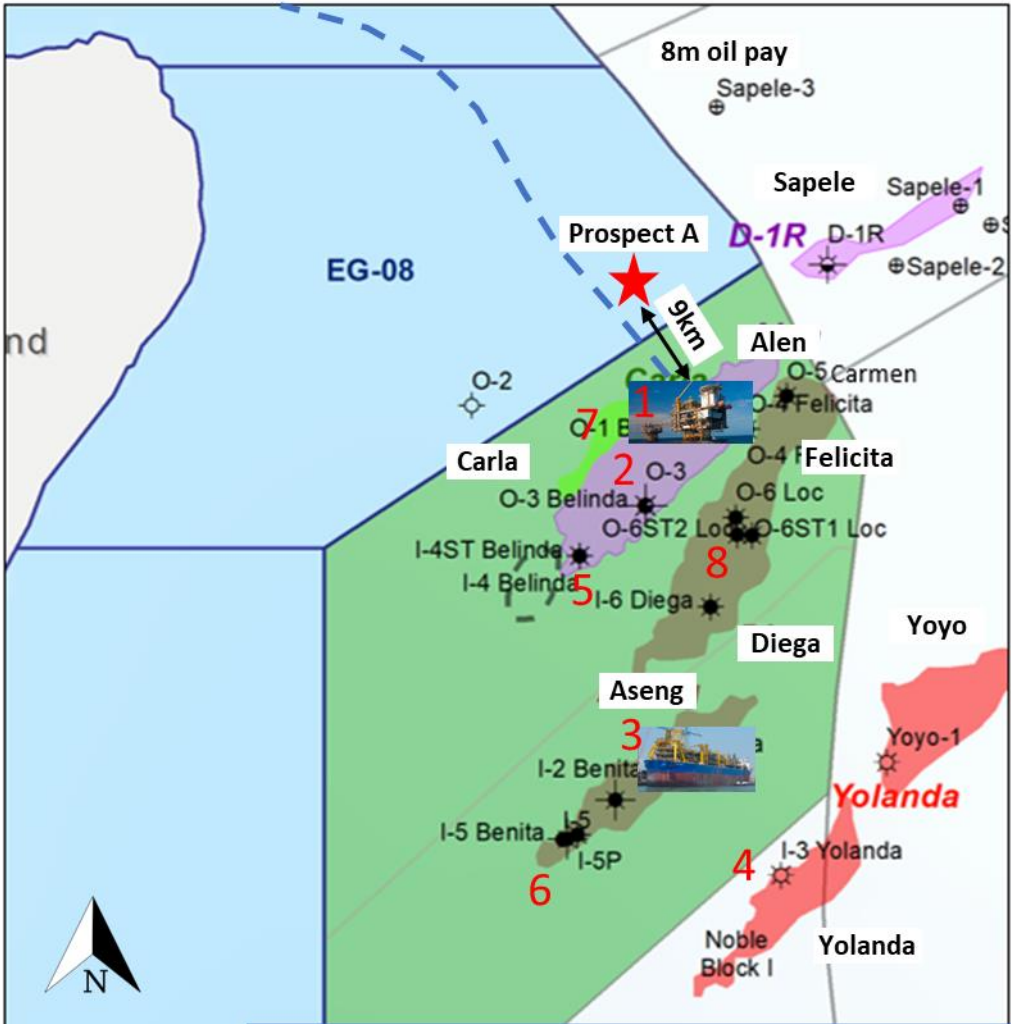


Equatorial Guinea – Low Risk Exploration

- EOG has a 42.9% interest in Antler Global Limited (“Antler”)
- Antler has 80% WI in EG-08
- EG-08 has 3x ILX prospects with 1.386 BCF (Pmean)
- A farm-out process to begin imminently



Local Area Wells



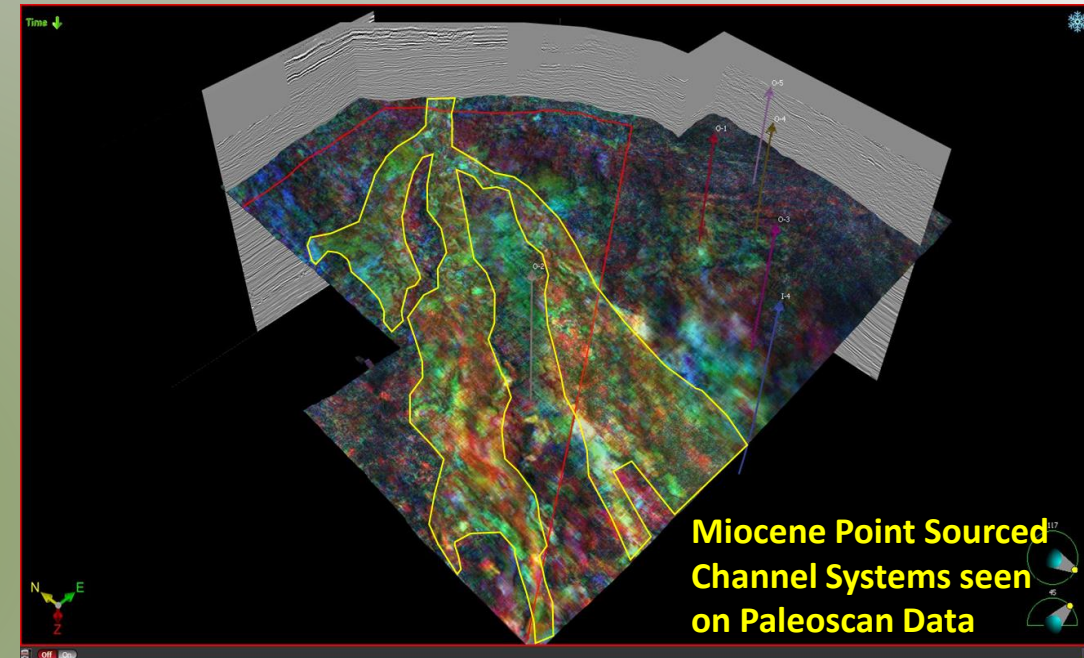
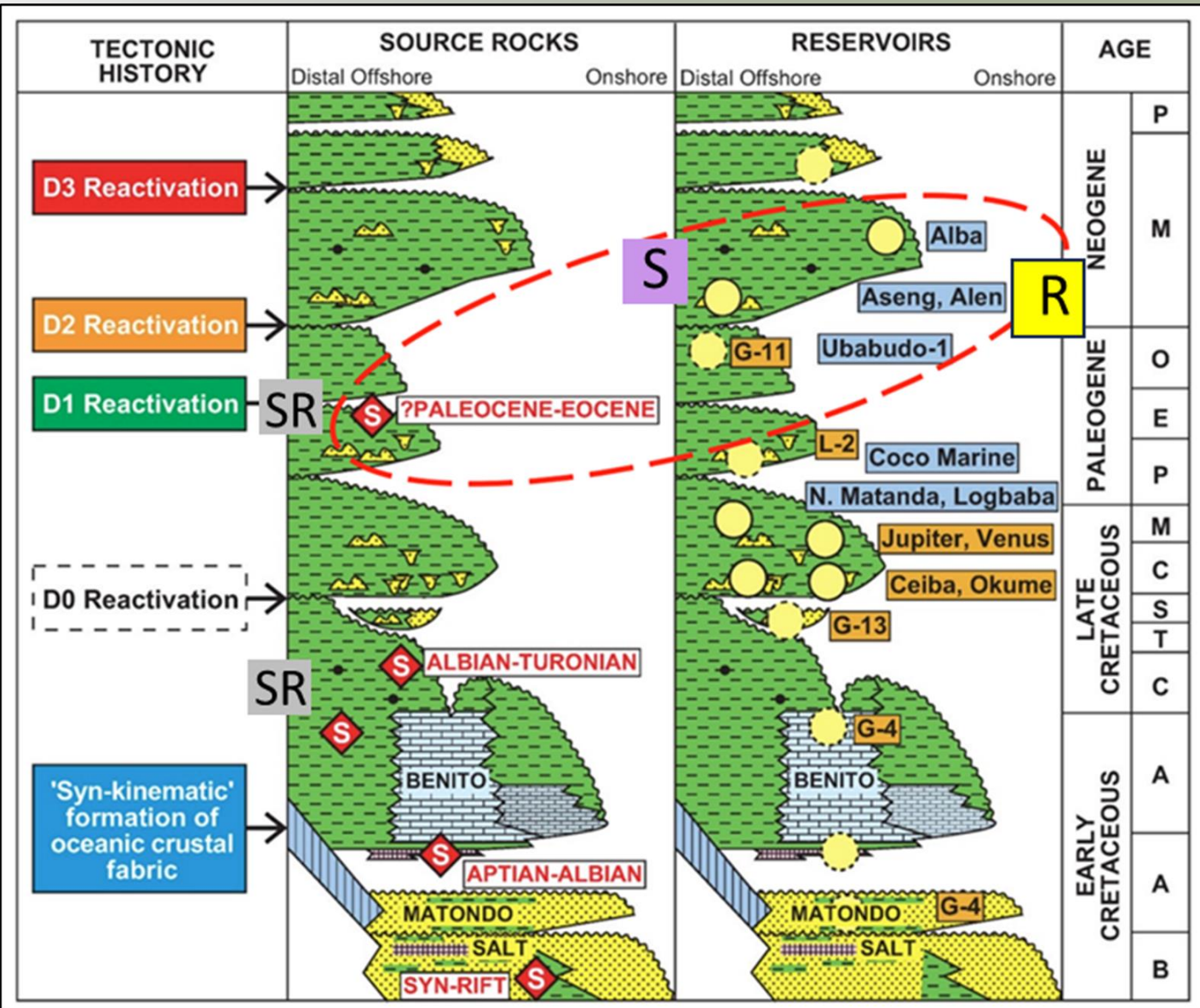
- | | | | |
|---|------------------------------|---|------------------------------|
| 1 | 0-1 – 26 MMSCF/D & 1270 BCPD | 5 | I-4 – 29 MMSCF/D & 1634 BCPD |
| 2 | 0-3 – 30 MMSCF/D & 1540 BCPD | 6 | I-5 – 6250 BOPD & 5.4 MMSCFD |
| 3 | I-1 – 34 MMSCF/D & 1088 BCPD | 7 | 0-7 – 2650 BOPD & 4.7 MMSCFD |
| 4 | I-4 – 36 MMSCF/D & 331 BCPD | 8 | I-8 – 7300 BOPD EWT |

Since 2007 7 out of 8 exploration wells have found commercial volumes of hydrocarbons based on AVO response. Very high Chance of Success. All Appraisal/Development well successfully placed on AVO anomaly (>20 wells). Very high flow rates on test.

Key:

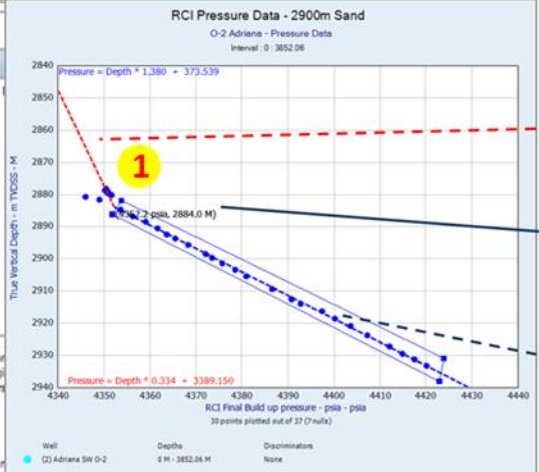
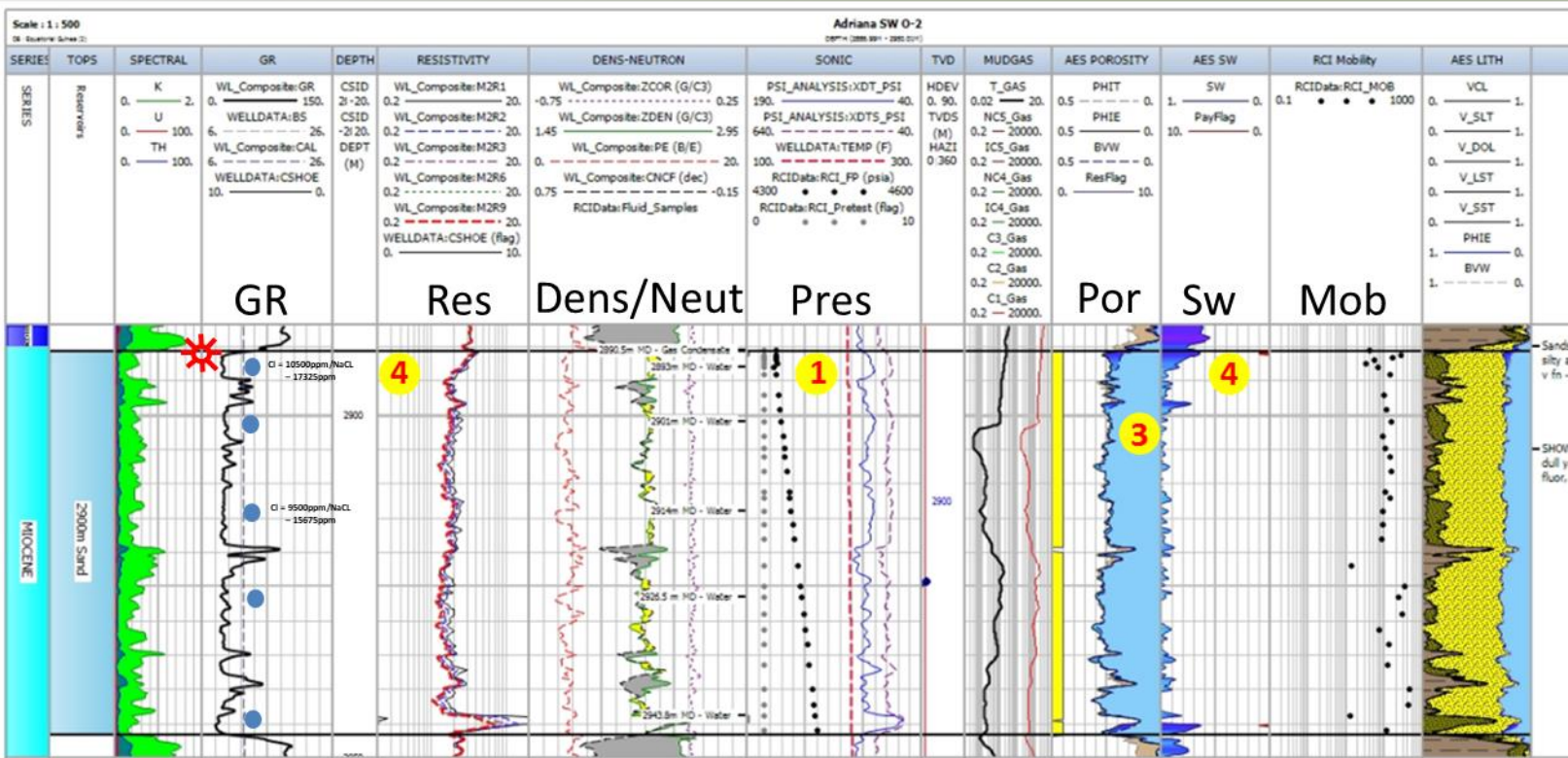
- Wet Gas Processing Platform
- Export Pipeline to LNG Plant
- Aseng FPSO

Petroleum System



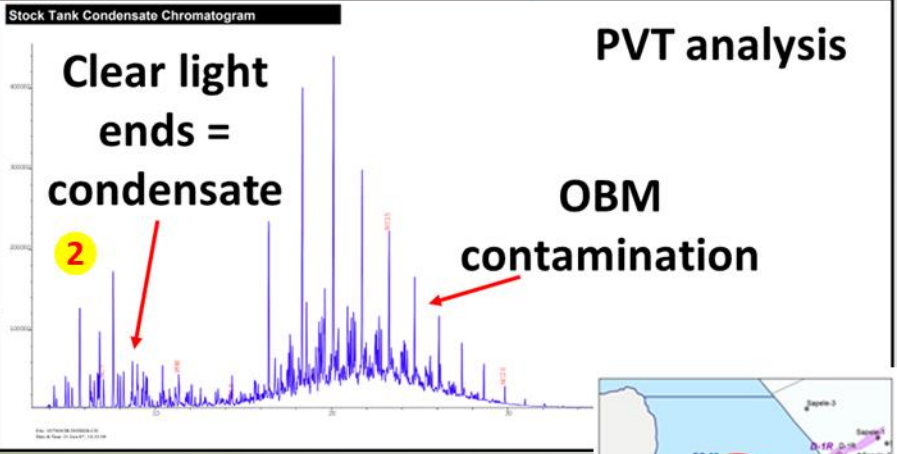
- R
 Reservoir = Miocene Turbidites
 20-30% Porosity. Clean, homogeneous. 1-8 Darcies
- SR
 SR is mixed. Some gas from Albian Turonian but most of the wet gas from the Paleocene/Eocene SR that is gas condensate prone. Also some biogenic gas
- S
 Mud prone succession provide the seal. The traps are stratigraphic in nature with the channel sands encased in shale

O2 Well



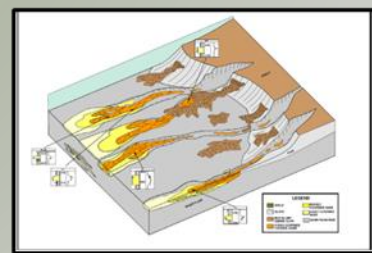
Pressure Data

- Gas gradient from O-1
0.3393 psi/m (0.235 gm/cc)
- Apparent FWL @ 2884 m
TVDSS
- Water gradient from O-2
1.3796 psi/m (0.97 gm/cc)



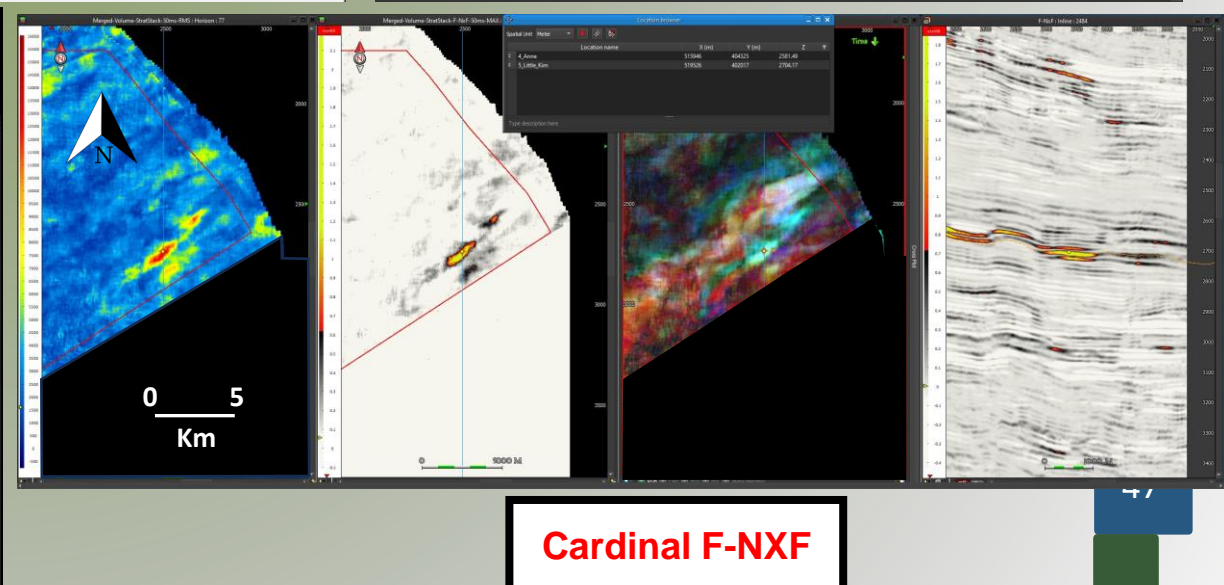
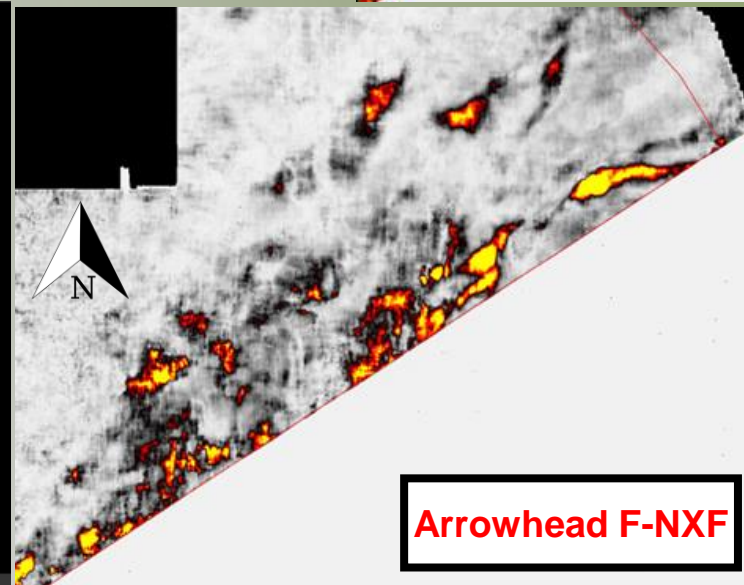
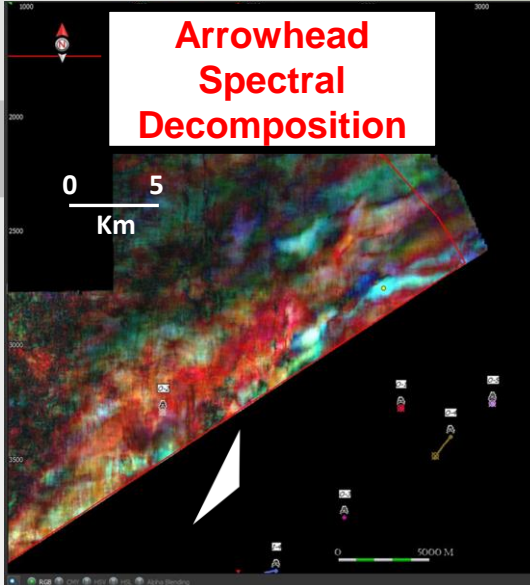
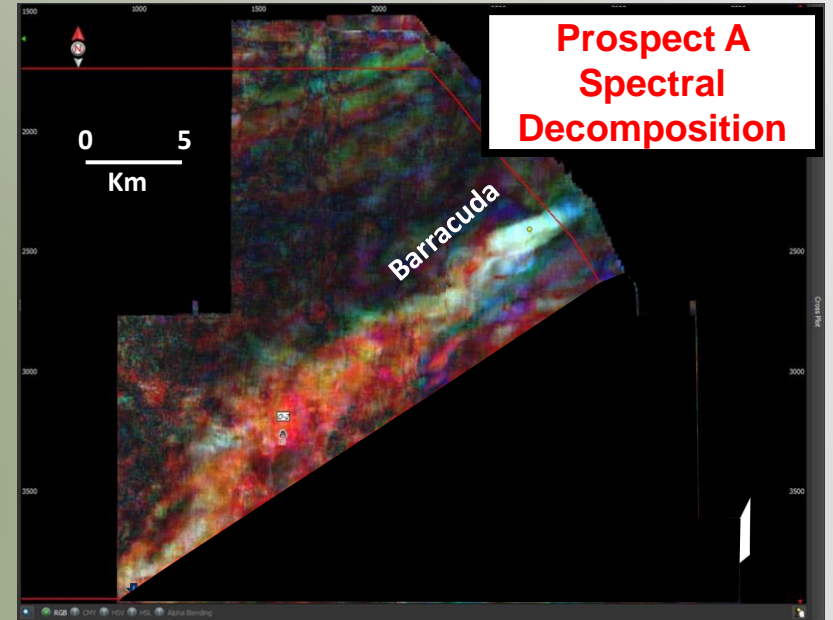
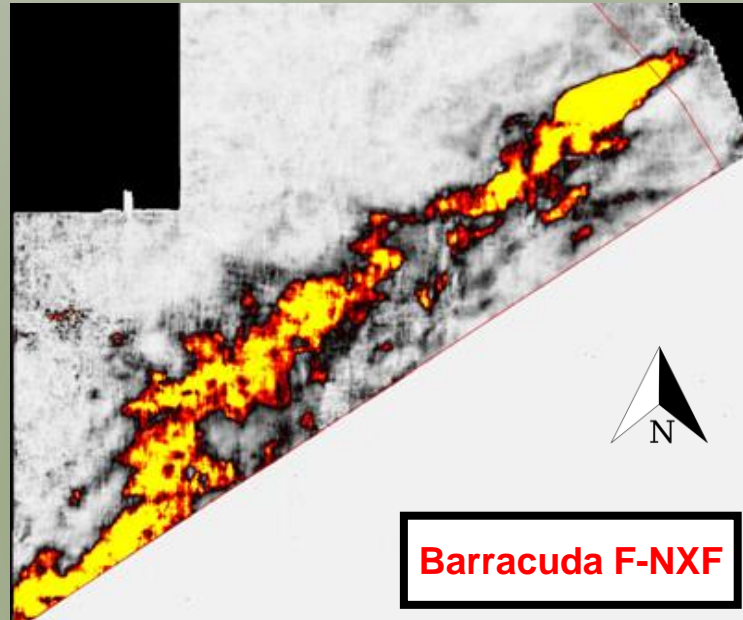
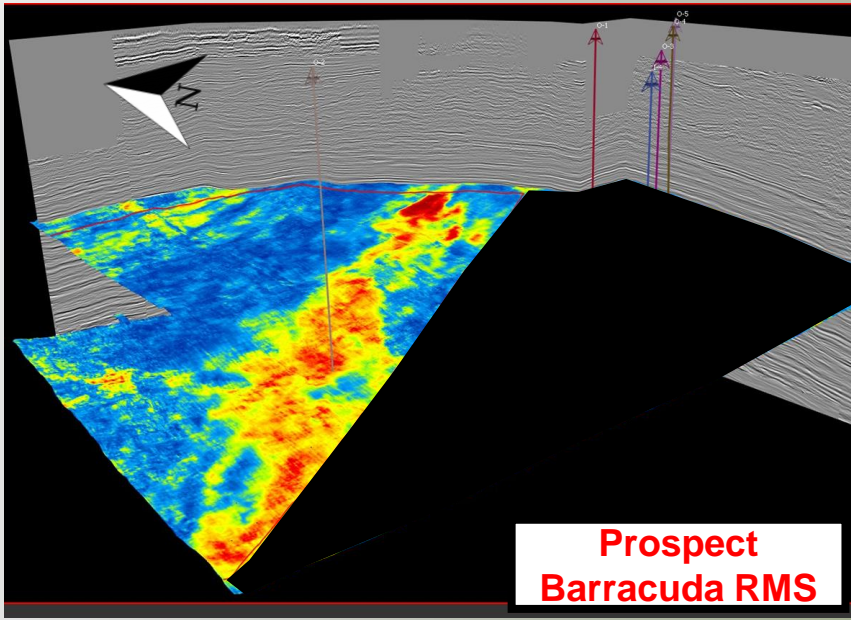
PVT analysis

1. Wireline Pressure data indicate a short gas column in the upper 6m of the sand but the remainder of the sand is water bearing. Assuming gas properties similar to the O-1 Belinda sand then a FWL at 2884.1 m TVDSS is noted.
2. Samples of gas/gas condensate were recovered by wireline (RCI) at the top of the sand
3. Porosities average 25% across the sand. Excellent Permeability – up to multi Darcy.
4. Petrophysical interpretation indicates increasing hydrocarbon saturation above 2884.6m TVDSS.
5. $R_w = 0.45$ ohm. NaCl equivalent = 15900ppm



Net Reservoir = 54.5m Porosity = 22% Net Pay = 0.6m Sw 62%

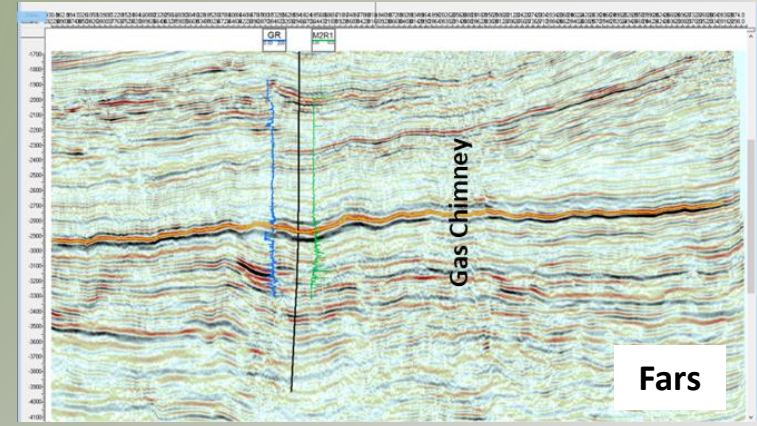
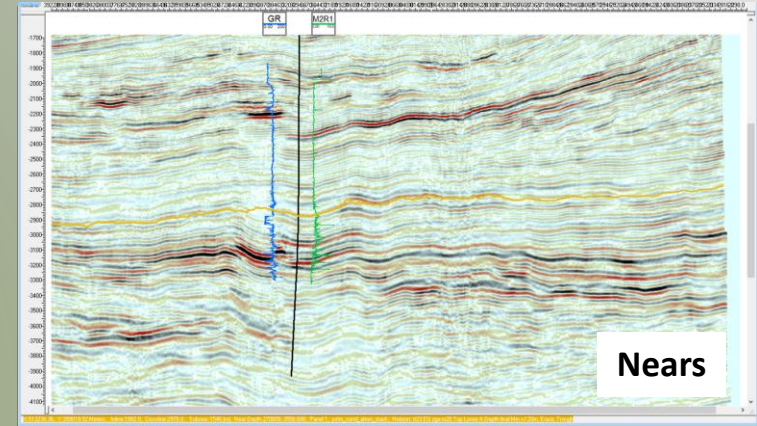
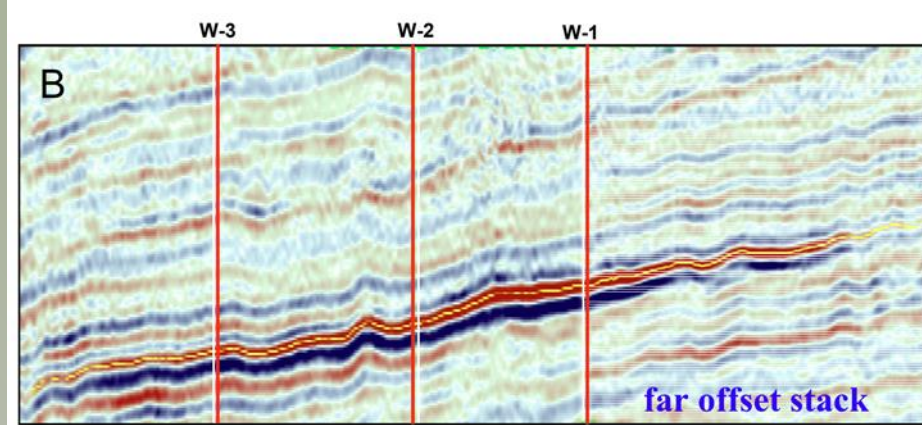
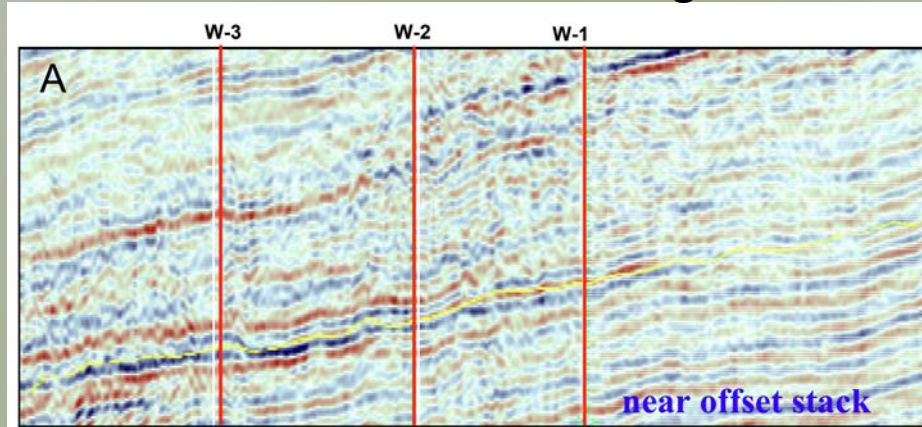
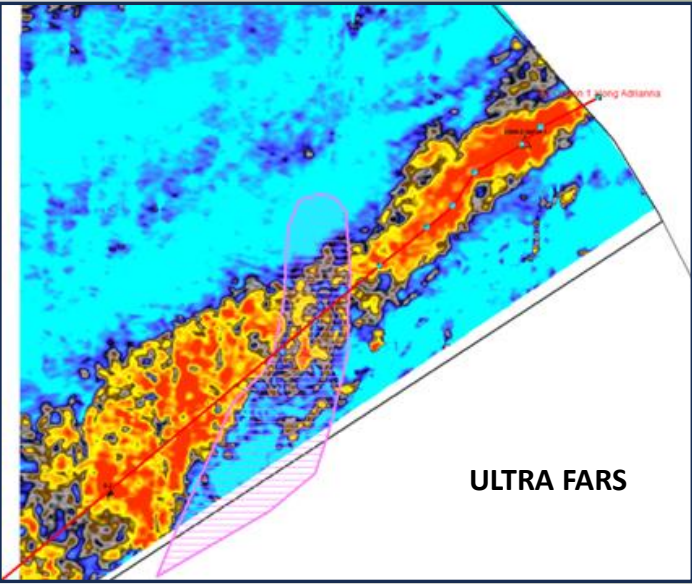
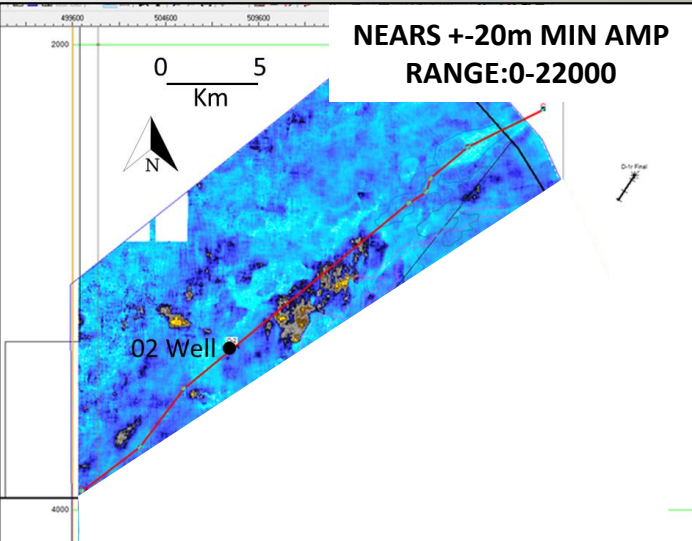
Paleoscan Analysis



Prospect Barracuda – Nears vs Fars

Discovery to the south of EG-08.
Believed to be Diega

Nears vs Fars Prospect A



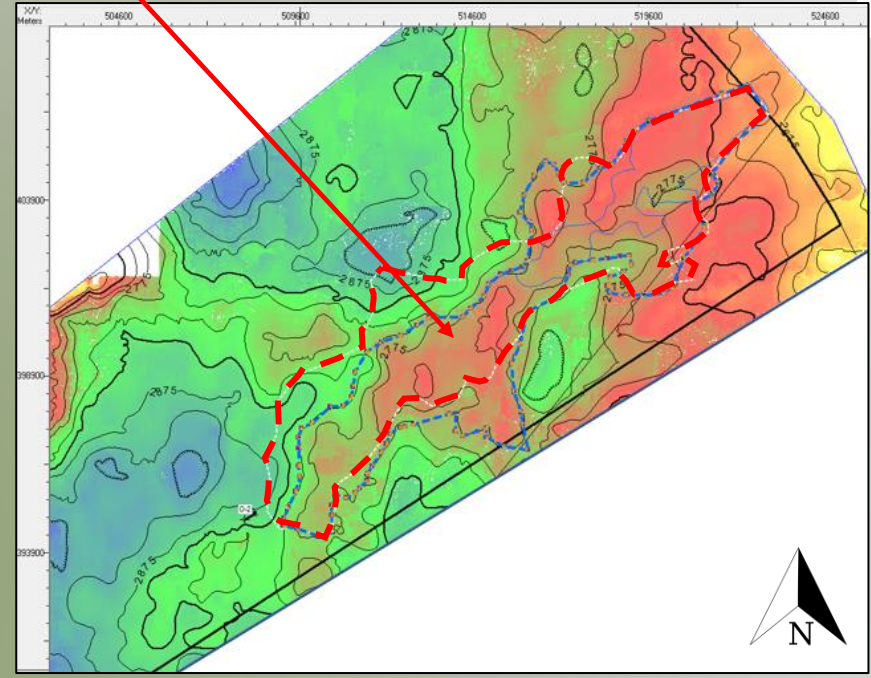
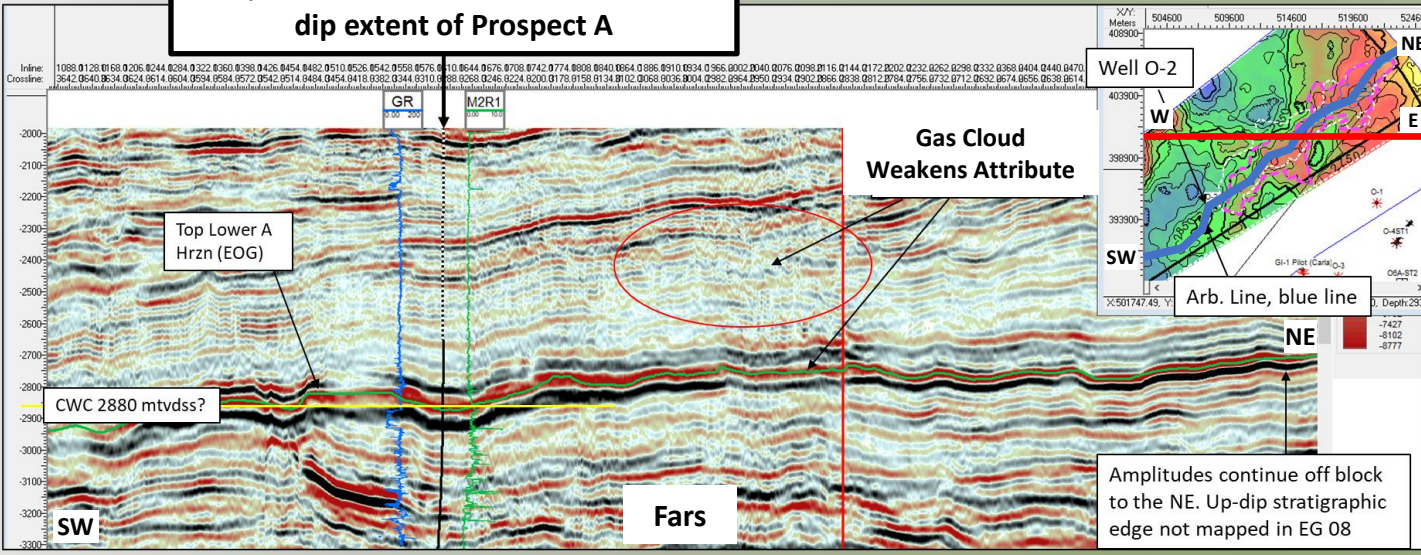
Zuo et al. Multiple Seismic Attributes Quantitative Analysis to Detect Hydrocarbon in Deepwater Sedimentary Reservoir. 75th EAGE Conference & Exhibition incorporating SPE EUROPEC 2013 London, 10-13th June 2013

Prospect Barracuda

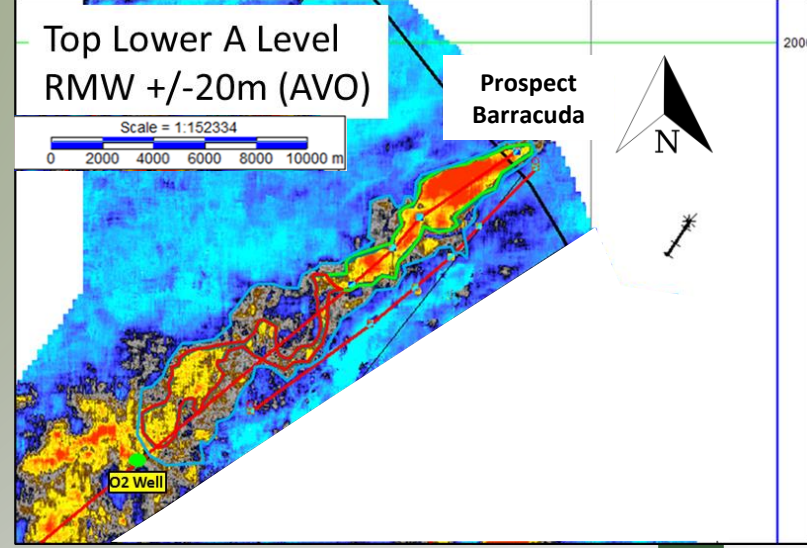
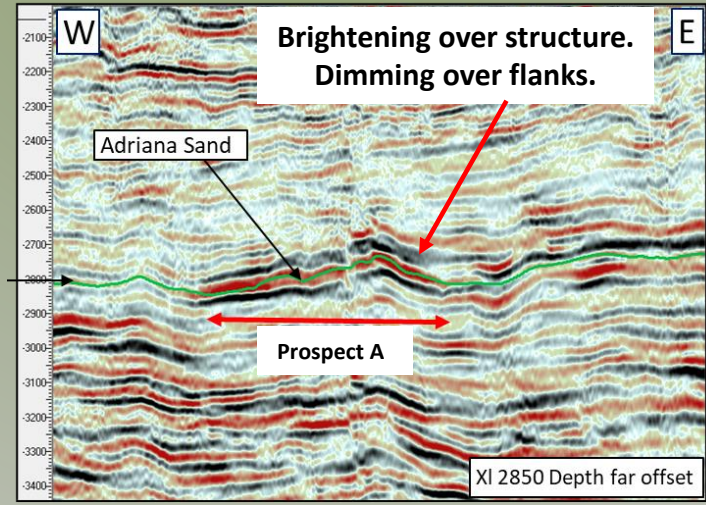
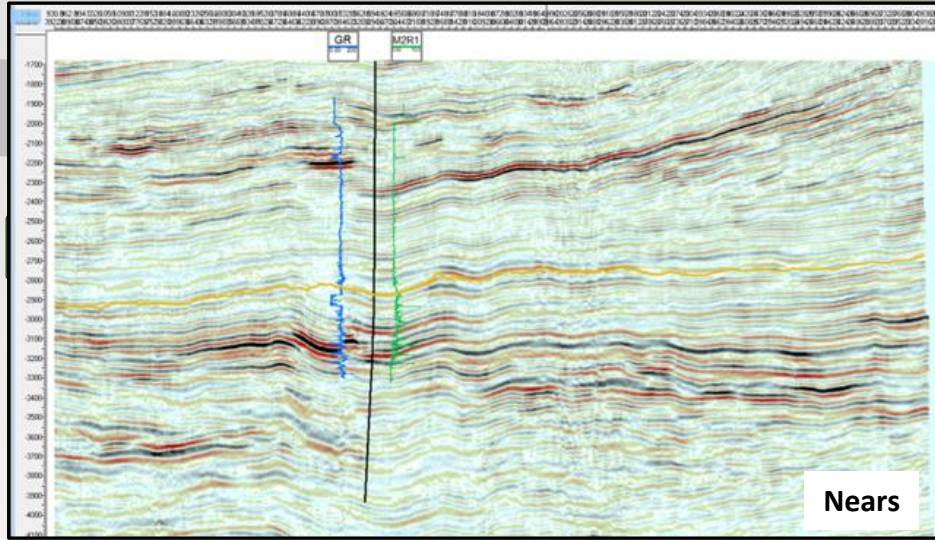
Clear Structural Nose implying compactional drape over sand body



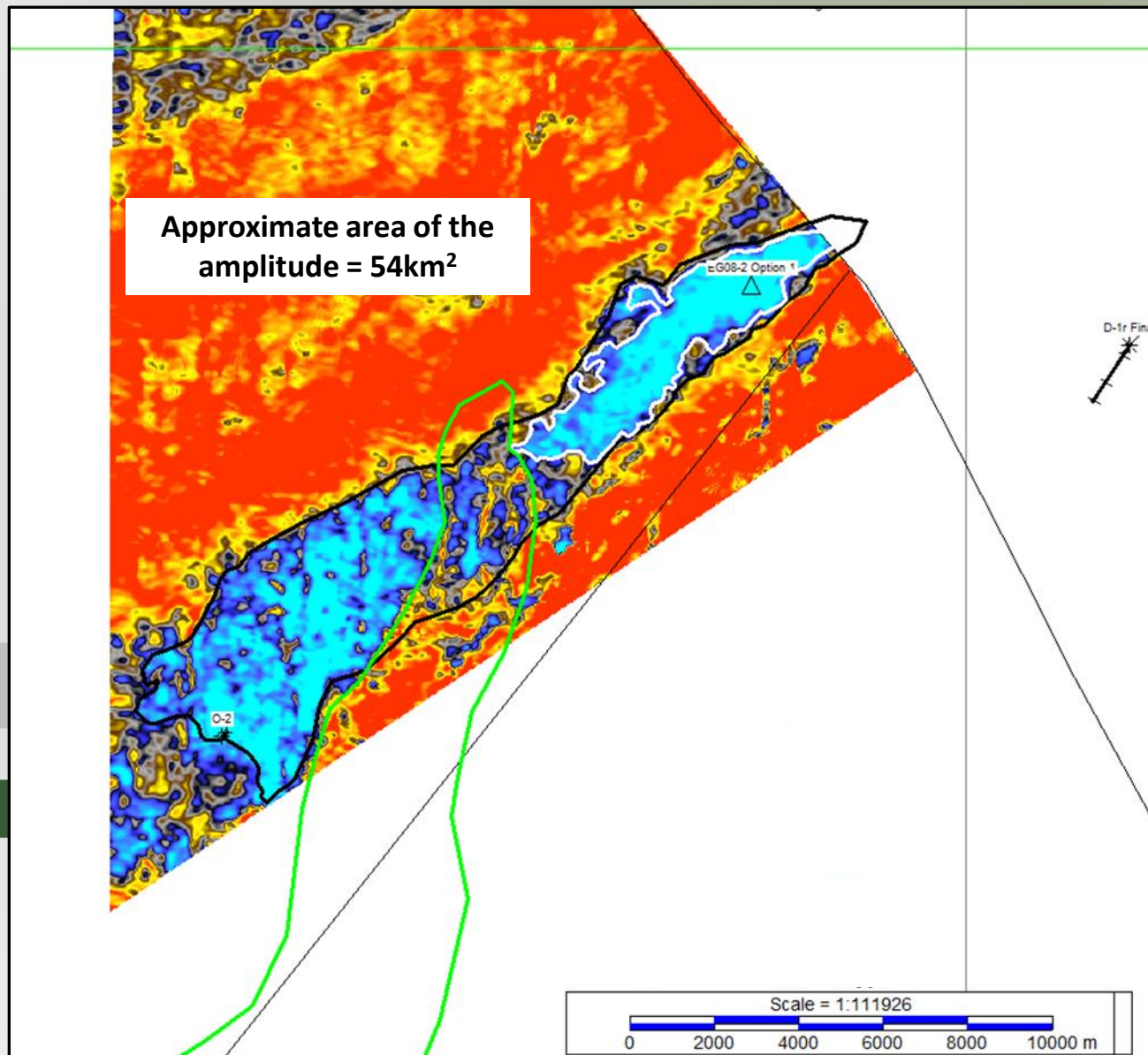
Well O-2, well developed sand, note GR, condensate shows defines down dip extent of Prospect A



Arbitrary Dip Line along channel Far offset stack (depth domain). Line is practically all on back.



Prospect Barracuda – Near vs Fars

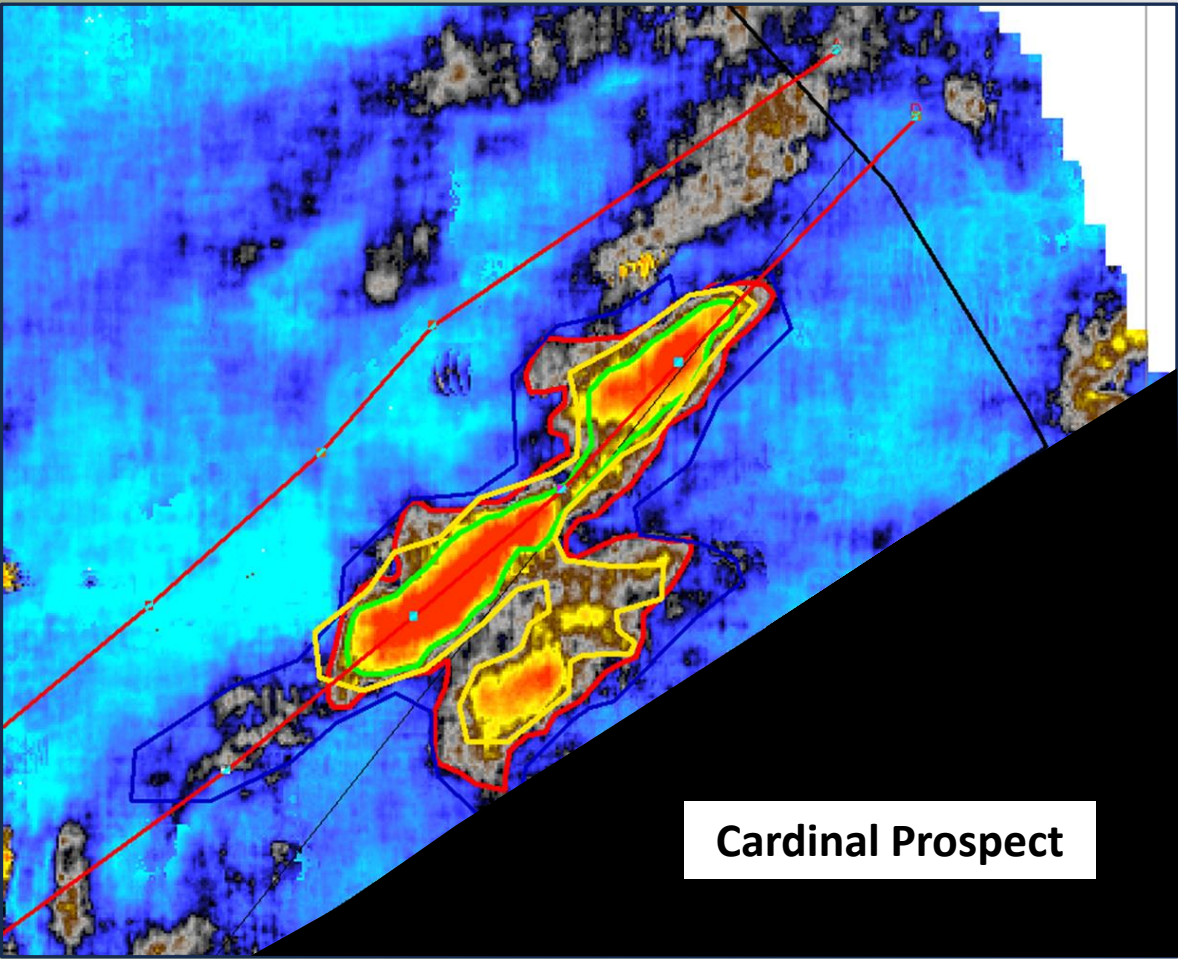
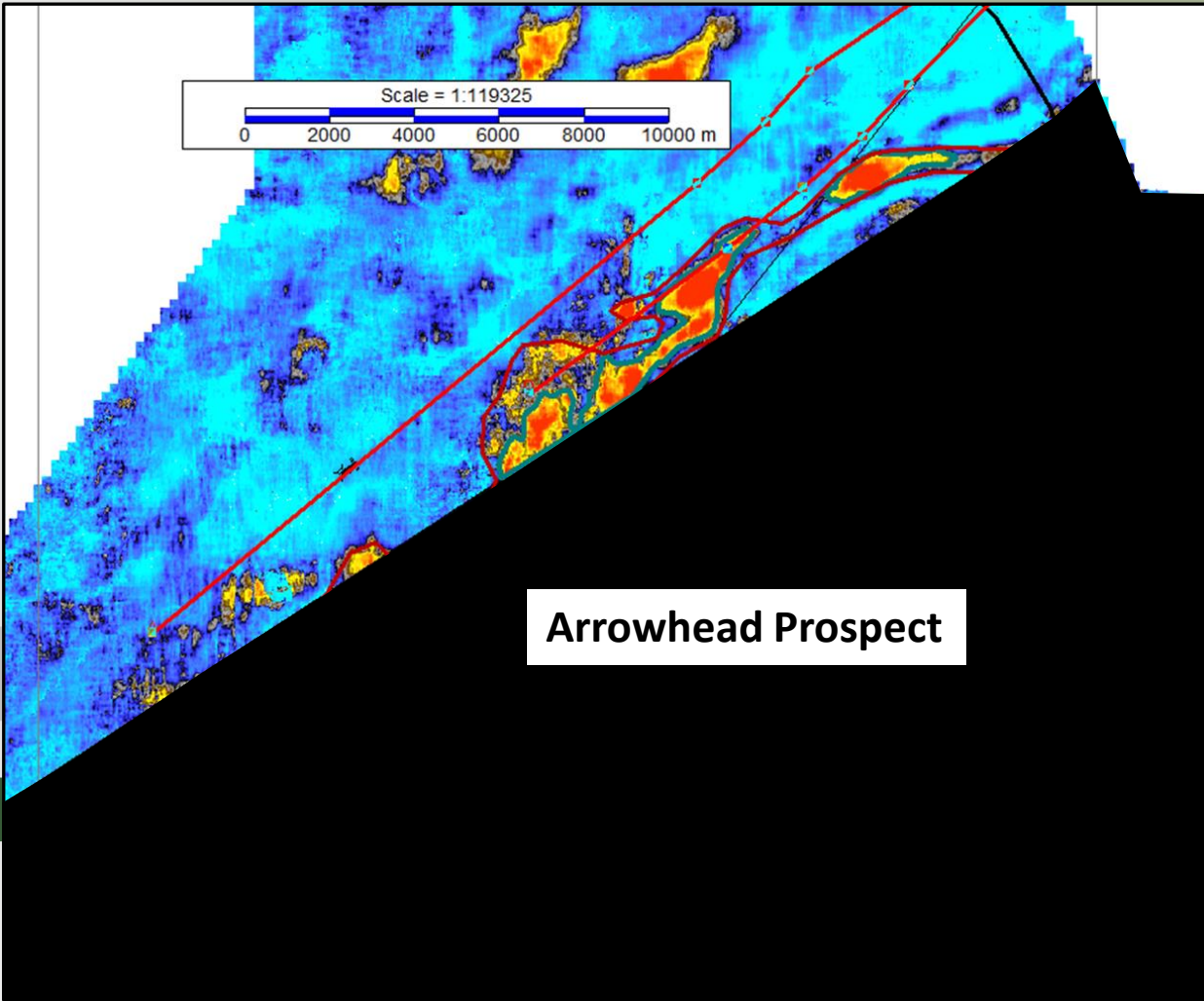


Final New Data amplitude extraction from the Ultra Fars 35-46, Zero Phased.

The amplitude is larger than previous iterations and also has clearer on/off.

Updated volumetrics currently being run. Looking larger than previous iteration.

Prospects Arrowhead and Cardinal



Volumetrics & Risk to Commercialisation

Prospective Resources	Prospect A		Prospect B	Prospect C
	Low Case	Mid Case	Mid Case	Mid Case
P90	202	290	163	66
P50	426	686	365	186
Mean	446	779	396	211
P10	718	1,297	672	388

- The COS for each prospect is assumed to be 60-70%. The **overall COS** (the probability at least one of 3 prospects works) is **91%**
- Mean summed volume for the 3 prospects = **126 MMBOE**

*minimum economic field size

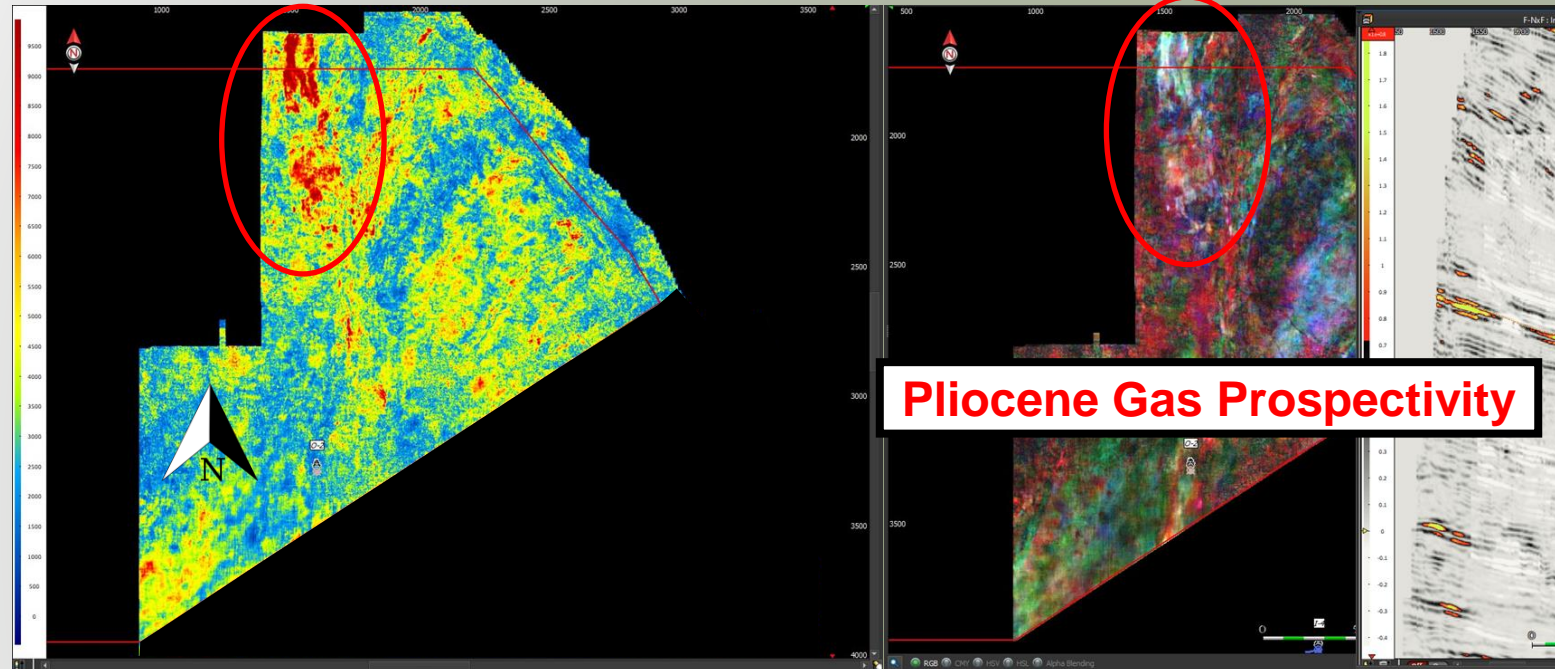
Total Pmean mid-case Prospective Resource = **1,386 BCFE**

- All figures in BCFE (billion cubic feet equivalent)
- EOG internal figures.

Chance of Economic Success (EOG internal numbers)	
30 MMBOE	93%
38 MMBOE*	91%
60 MMBOE	82%
100 MMBOE	62%
150 MMBOE	33%
200 MMBOE	12%

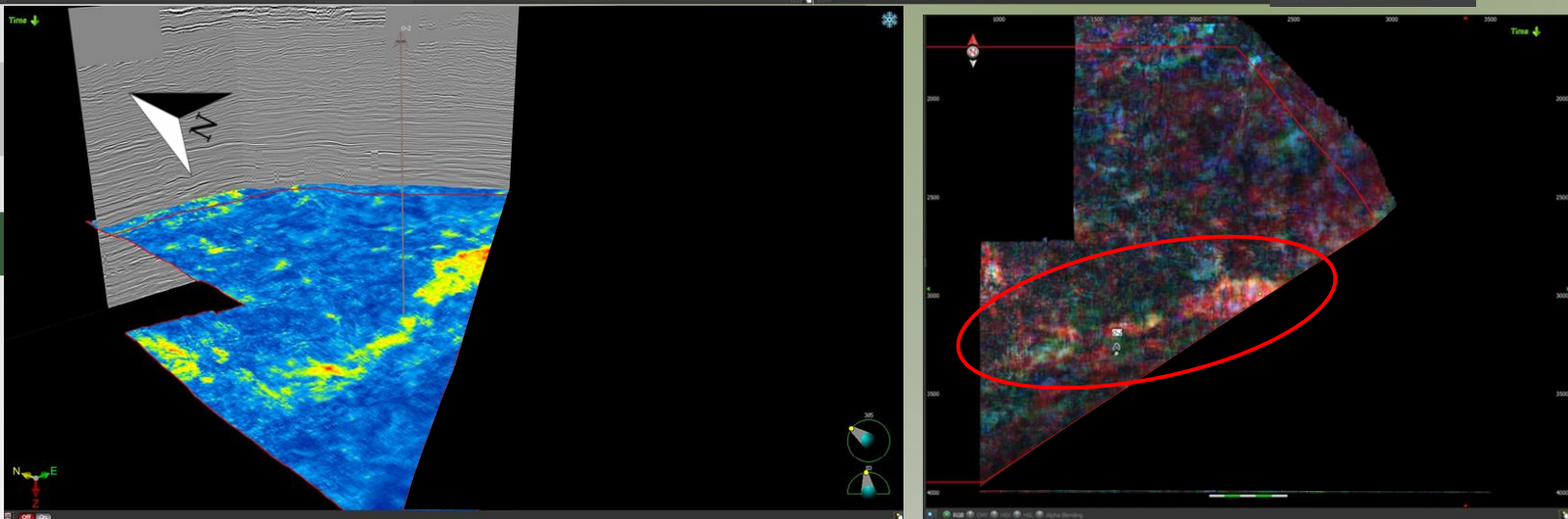
Additional Prospectivity

Cretaceous Prospectivity

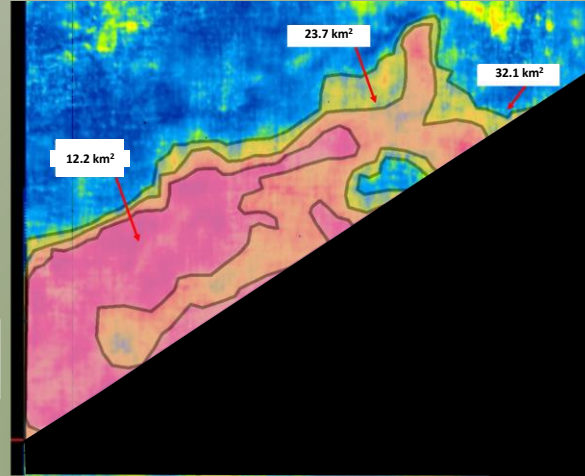
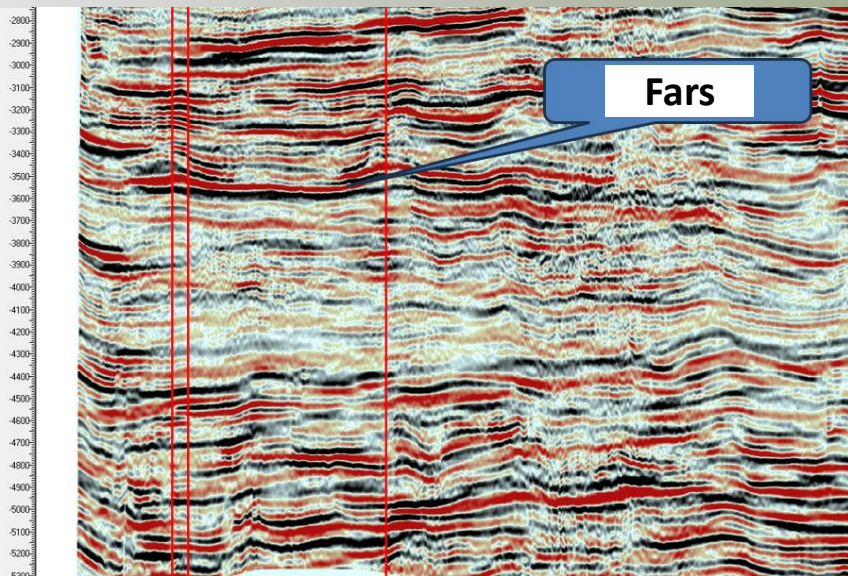
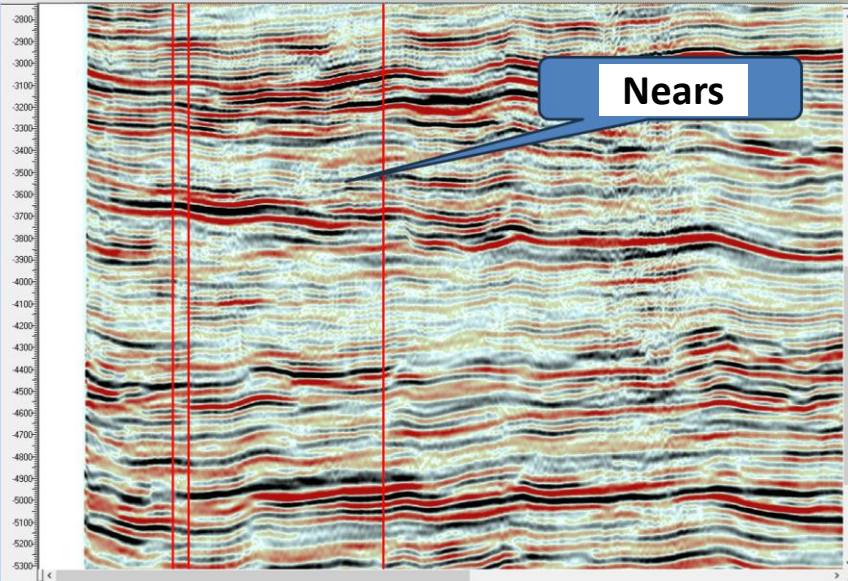


Pliocene Gas Prospectivity

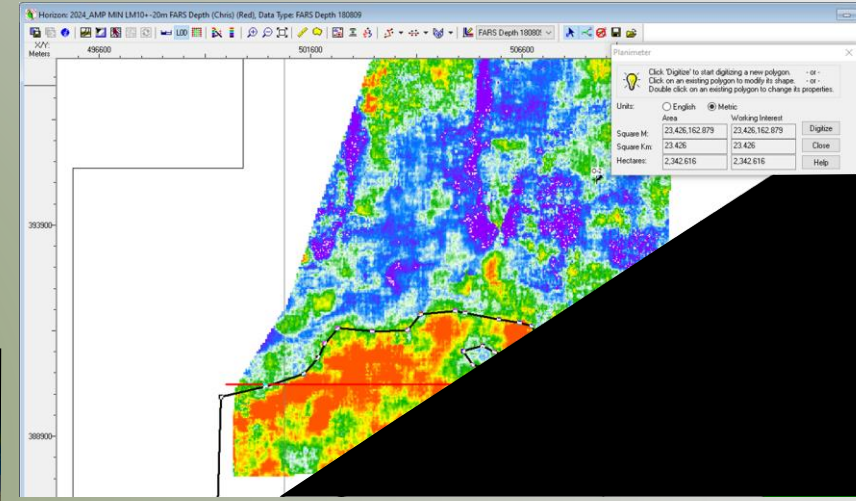
- Paleoscan Analysis has revealed extra prospectivity in the shallow Pliocene section and in the Cretaceous Section.
- Prospective resource for Pliocene anomaly = 80-110 BCFE.
- These sections contain oil and gas in adjoining discoveries in Cameroon.
- Small additional satellites to top 3 prospects identified on block.
- Paleoscan data still being worked.
- Cretaceous Volumes not yet assessed



Dentex Prospect



There could be volume out here off the 3D coverage



	P90	P50	Pmean	P10
GIIP - BCF	338	616	640	974
Prospective Resource - BCF	248	454	470	716
Recovered Liquids - MMBC	13	26	28	46

Gas Case

	P90	P50	Pmean	P10
STOIP - MMBO	177	322	336	513
Prospective Resource - MMBO	60	115	124	199
Prospective Resource - BCF	34	68	74	123
Prospective Resource MMBOE	66	126	136	219

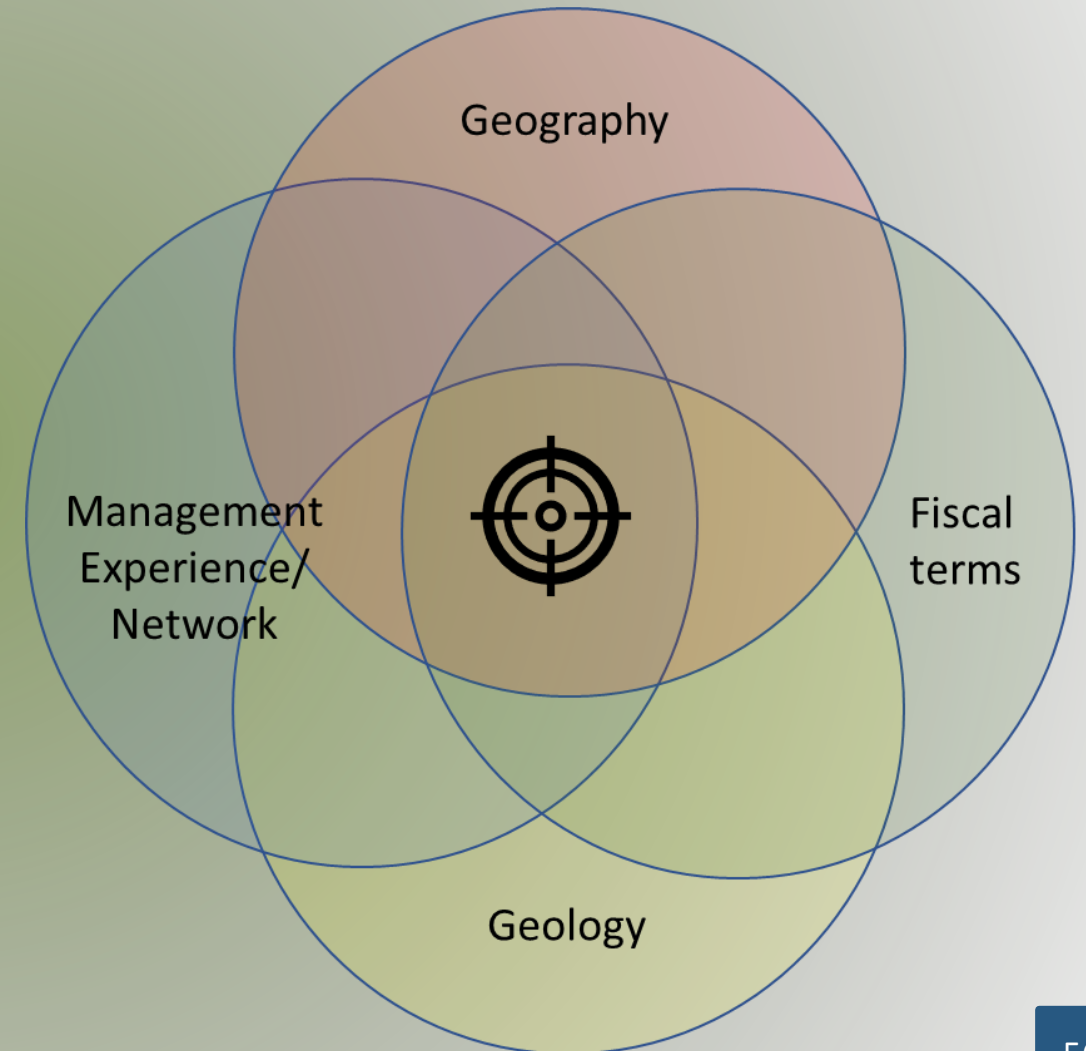
Oil Case

EG-08 Summary

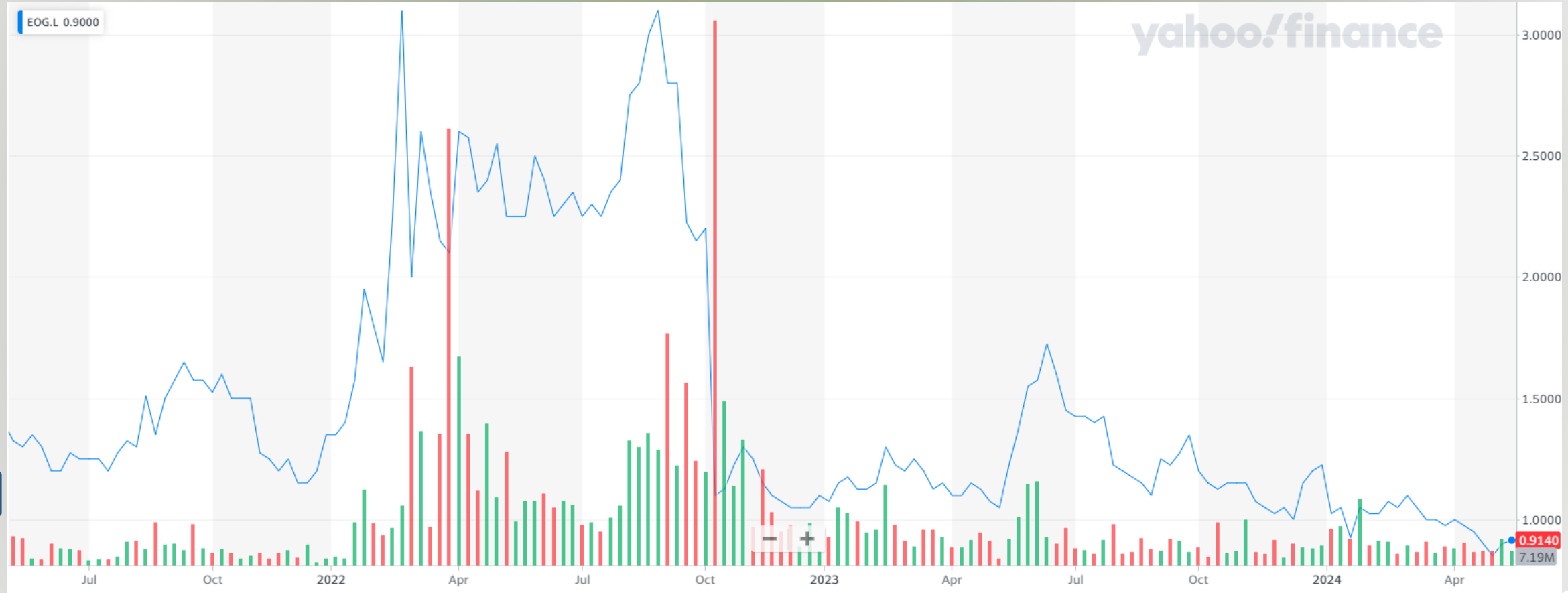
- High quality, low risk and potentially high reward gas ILX¹ opportunity
- All three prospects can be drilled from a single well with 2 side tracks at a cost of ~US\$50mm
- Prospects are straightforward to drill. Wells would be around 2,800m deep in shallow water (jack up territory)
- Significant upside – only one horizon worked to date. Prospectivity in deeper horizons – offset wells found oil and gas in several different horizons
- High quality 3D data – allows better quantification of AVO anomalies
- Low development costs – near field tie back, cheap wells, limited wells needed due to high productivity
- Gas/Condensate assumed but oil possible
- Very robust economics
- Short time to production and payback
- If oil is found an FPSO development could be planned.
- Farmout process due to open in next few weeks.
- Other opportunities in EG being evaluated.

New Ventures

- Value driven
- Target the best deals for EOG
 - Opportunity cost in both staff time (G&A) and EOG financial resources
- New opportunities measured against:
 - Strategic fit to EOG portfolio
 - Match to EOG core skillset
 - Materiality – significantly move EOG valuation
 - Risk – acceptable risk vs reward profile
- Proactive approach to new ventures
 - Leverage EOG management experience
- Experienced team: across multiple jurisdictions and basins worldwide



What Drives the Share Price?



EOG - 3 year chart

ESG Credentials



Europa is working to contribute to local energy security and the global transition to a low carbon economy while delivering value to all stakeholders.

With a goal of going beyond the necessary ESG-related requirements, the Europa Board ESG Committee initiated a project in Q3 2022 to review the Company's position, formalise its ESG strategy, and develop a plan to further build on its commitments over the coming years.

Initiatives Europa is involved with:

- Plan Towards Zero Flaring
- Community Funds - Wressle

Why domestic energy?

- Inishkea gas would be 3kgCO₂/boe vs average LNG imported into the UK of 78kgCO₂/boe
- Projected production from Inishkea West has the potential to almost eliminate the need for gas imports to Ireland from the UK from 2030 to 2032 – dramatic reduction of associated emissions.

Environment



Responsible support for local energy security

We believe in acting as responsible custodians of the physical spaces which we occupy as a company, with the utmost respect for the environment in which we operate.

Social



Stakeholder benefit, support and equality

Europa commits to being fair and inclusive in all our interactions with our employees and partners, including those communities with whom we interact.

Governance



Ethical integrity and diligent risk management

As an AIM-quoted entity Europa follows all required reporting and corporate governance guidelines. To go beyond the minimum requirements, our ESG Committee has oversight on the integration of our ESG strategy with our overall Company development and activities.

Questions?



Alen Production Facilities – First Gas July 2013