

Europa Oil & Gas (Holdings) plc / Index: AIM / Epic: EOG / Sector: Oil & Gas
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Europa Oil & Gas (Holdings) plc ('Europa' or 'the Company')
Update on Wressle Oil Discovery

Europa Oil & Gas (Holdings) plc, the UK and Ireland focussed exploration, development and production company, notes today's update from Egdon Resources ('Egdon') regarding the refusal of planning consent by North Lincolnshire County Council's Planning Committee for the development of the Wressle Oil Field ('Wressle') at Lodge Farm, Wressle, North Lincolnshire. Europa has a 30%* working interest in Wressle alongside Egdon (operator, 25%), Celtique Energie Petroleum Ltd (30%, after the sale of 3.33% to Union Jack Oil plc which is subject to OGA approval), and Union Jack Oil plc (15%, following the above sale).

The decision of the Committee goes against the positive recommendation of the County Council's Planning Officer, which was determined after an extensive and thorough review of an amended field development plan. This included more detailed information to address the specific concerns outlined by North Lincolnshire County Council in their refusal of the original application on 11 January 2017.

The partners will now move forward with the appeal against the original 11 January 2017 determination which is due to be heard in November 2017.

Europa's CEO, Hugh Mackay, said: "While the Planning Committee's decision is disappointing, our focus and that of our partners switches to the appeal in November 2017. We continue to believe the case for developing Wressle, which lies just 5km away from our own-operated Crosby Warren field in the heart of the East Midlands petroleum province, is a strong one and I look forward to providing further updates on our progress in due course.

"Thanks to our portfolio of multistage projects, bringing Wressle on stream was just one of a number of exciting developments due to take place over the next few months across our licences. Onshore UK, we are due to drill the 5.6 mmbo Holmwood prospect, which lies adjacent to the Horse Hill discovery and Brockham oil field in the Weald Basin. Offshore Ireland, activity is stepping up with drilling operations due to commence in the Porcupine Basin this summer following the imminent arrival of the Stena Icemax. With one of the largest and most diverse licence positions covering 5,818 sq km, six play types, three basins and 32 prospects and leads, any drilling success in the region will have positive read across for Europa. The second half of 2017 promises to be an exciting period for the Company."

*On 24 November 2016, Europa announced it had signed a Sale and Purchase Agreement ('SPA') with Upland Resources (UK Onshore) Limited ('Upland') in relation to a 10% interest in PEDLs 180 and 182. Completion of the SPA, which is subject to approval from

the Oil & Gas Authority and the granting of planning consent, would result in Europa retaining a 20% interest in the Licences.

**** ENDS ****

For further information please visit www.europaoil.com or contact:

Hugh Mackay	Europa	+ 44 (0) 20 7224 3770
Phil Greenhalgh	Europa	+ 44 (0) 20 7224 3770
Matt Goode	finnCap Ltd	+ 44 (0) 20 7220 0500
Simon Hicks	finnCap Ltd	+ 44 (0) 20 7220 0500
Frank Buhagiar	St Brides Partners Ltd	+ 44 (0) 20 7236 1177
Susie Geliher	St Brides Partners Ltd	+ 44 (0) 20 7236 1177

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. In 2016 Europa produced 123 boepd. Its highly prospective exploration projects include the Wressle development (targeting production start-up in early 2017 at up to 500 bopd gross) 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.

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.