

Europa Oil & Gas (Holdings) plc ('Europa' or 'the Company')
Result of General Meeting

Europa Oil & Gas (Holdings) plc, the UK, Ireland and Morocco focused oil and gas exploration, development and production company, is pleased to announce that, at the General Meeting ('GM') held earlier today, all the resolutions ('Resolutions') set forth in the Circular convening the meeting ('Circular') were passed. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as defined in the Circular.

As detailed in the Circular, the GM was held as a virtual closed meeting as a result of the pandemic. There was no voting at the meeting itself with all votes cast in advance by proxy card or letters of representation from nominee account holders. Voting on all Resolutions was carried out on a poll. Details of the votes For and Against for each Resolution are detailed in the table below:

Resolution No.	For (% of votes cast)	Against (% of votes cast)
1	93.16	6.77
2	92.84	7.09
3	92.79	7.14

Resolution number 1 relates to the authority of the directors of the Company to allot, on a non-pre-emptive basis, 76,923,078 new ordinary shares in the Company, representing the second tranche of the recent placing (the 'Second Tranche Shares'), 3,698,462 new ordinary shares in the Company, representing the Broker Option Shares and the fee shares due to Turner Pope for the first year of its retainer as the Company's joint broker (such fee shares totalling 2,692,308 new ordinary shares in the Company) (the 'Turner Pope Shares') (see the Company's announcements of 11 February 2021 and 16 February 2021 for further details).

Resolution 2 relates to the grant to the directors of the Company of ongoing authority to issue and allot up to 197,517,459 new ordinary shares in the Company (which will represent approximately 33% of the enlarged share capital of the Company).

Resolution 3 relates to the ongoing dis-application of statutory pre-emption rights in respect of up to 59,853,775 new ordinary shares in the Company (which will represent approximately 10% of the enlarged share capital of the Company).

As a result of the passing of the above Resolutions, application will be made for the Second Tranche Shares, the Broker Option Shares and the Turner Pope Shares to be admitted to trading

on AIM at 8.00 a.m. on 8 March 2021 ('Admission'). Following admission to trading on AIM, the Company will have 566,466,985 Ordinary Shares in issue and there are no shares held in treasury. Therefore, the Company hereby confirms that the total number of Ordinary Shares with voting rights will, following Admission, be 566,466,985.

The figure of 566,466,985 may be used by the Company's shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

Supplemental Broker Warrant Agreement

In addition to the 5,769,231 broker warrants issued by the Company to Turner Pope as part of the commission arrangements for acting as broker in relation to the Placing (as announced on 11 February 2021), the Company will issue a further 184,923 broker warrants to Turner Pope as part of the commission arrangements for acting as broker in relation to the Broker Option, which shall also be exercisable at the Placing Price, for a period of 36 months from their date of issue, which will be on Admission.

**** ENDS ****

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Notes

Europa Oil & Gas (Holdings) plc has a diversified portfolio of multi-stage hydrocarbon assets which includes production, development and exploration interests, in countries that are politically stable, have transparent licensing processes, and offer attractive terms. In terms of production, in the year to 31st July 2020 Europa produced 92 boepd. Production has the potential to increase to over 200 boepd once the Wressle field in the UK, which is currently under development, comes on stream at a forecast gross rate of 500 bopd.

The Company holds four exploration licences offshore Ireland which have the potential to host gross mean un-risked prospective resources of 2.7* trillion cubic feet ('tcf') gas (*subject to regulatory approval for the transfer of FEL 3/19). The Company's flagship projects offshore Ireland are Inishkea and Edge, two near field gas prospects in the Slyne Basin which the Company classifies as lower risk infrastructure-led exploration due to their close proximity to the producing Corrib gas field and associated gas processing infrastructure. In September 2019, Europa was awarded a 75% interest in the Inezgane permit offshore Morocco. Initial results of technical work have identified 30 prospects and leads that have the potential to hold in excess of one billion barrels of un-risked oil resources.