

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')
Holmwood Prospect Appeal Decision to be Contested

Europa Oil & Gas (Holdings) plc, the AIM listed oil and gas exploration, development and production company focused on Europe, announces that, along with its partners, it has submitted an application to the High Court in relation to its Holmwood prospect ('Holmwood') in the PEDL143 licence in the Weald Basin, Surrey, onshore UK. The application is for an order quashing the decision of the Secretary of State for Communities and Local Government to dismiss an appeal made by Europa against Surrey County Council's refusal to grant planning permission to drill one exploratory borehole and undertake a short term test for hydrocarbons at Holmwood.

An application for planning permission to drill the Holmwood prospect was refused by Surrey County Council in 2011. The planning appeal was heard at a seven day public inquiry in July 2012 and the Planning Inspectorate issued a decision to dismiss the appeal on 26 September 2012. Having consulted with its legal counsel, Europa, along with its partners in the licence (Egdon Resources 38.4%, Altwood Petroleum 1.6%, and Warwick Energy 20%), have decided to appeal against that decision.

Europa's CEO, Hugh Mackay said, "During a time of challenging macroeconomic conditions, hydrocarbon exploration can provide the UK with much needed inward investment, job creation and tax revenues. Holmwood, with its high level of prospectivity and one in three chance of success, has the potential to make a considerable contribution to the national economy."

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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. The Company currently produces approximately 200 boepd in the UK, generating sufficient revenues to cover corporate overheads and fund some exploration capex. In addition, it has highly prospective exploration projects in the UK, Ireland, France and Romania.

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.