

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to the action you should take, you should immediately seek your own financial advice from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised pursuant to the Financial Services and Markets Act 2000.

If you have sold or transferred all your Ordinary Shares in Europa Oil & Gas (Holdings) Plc, please forward this document together with the accompanying Form of Proxy to the purchaser or transferee, or to the stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.



EUROPA OIL & GAS (HOLDINGS) PLC
(Incorporated and registered in England and Wales no. 5217946)

Letter from the Chairman
Notice of the 2008 Annual General Meeting

Notice of the Annual General Meeting of the Company to be held at 11.00am on Tuesday 13 January 2009 is set out at the end of this document. Whether or not you propose to attend the Annual General Meeting, please complete, sign and return the accompanying Form of Proxy in accordance with the instructions thereon as soon as possible and in any event so as to arrive at the registered office of the Company, 11 The Chambers, Vineyard, Abingdon, OX14 3PX not later than 10.30 am on Friday 9 January 2009. Completion and return of the form of Proxy will not prevent you from attending and voting at the Annual General Meeting in person, should you so wish.

Letter from the Chairman

Europa Oil & Gas (Holdings) Plc (Incorporated and registered in England and Wales no. 5217946)

Directors

Sir James Michael Yorrick Oliver (*Non-Executive Chairman*)

Paul Anthony Barrett (*Managing Director*)

Dr. Erika Sandra Syba (*Operations Director*)

Philip Greenhalgh (*Finance Director*)

Christian William Ahlefeldt-Laurvig (*Non-executive Director*)

Roderick James Hugh Mcleod Corrie (*Non-executive Director*)

Registered Office:

11 The Chambers

Vineyard

Abingdon

OX14 3PX

19th December 2009

To all shareholders and, for information only, to all optionholders

Dear Member

Annual General Meeting

The Annual General Meeting (“**AGM**”) of Europa Oil & Gas (Holdings) Plc (the “**Company**”) is to be held in the Council Room at the Geological Society, Burlington House, Piccadilly, London W1J 0BG at 11am on Tuesday 13 January 2009. You will find on pages 4 and 5 of this document the Notice convening this meeting.

A copy of the Annual Report and Accounts for the year ended 31 July 2008 is enclosed.

Directors

Four of the Directors are retiring and offering themselves for re-election in accordance with the Company’s Articles of Association.

2007 Resolutions

The Directors propose two resolutions similar to those passed at the 2007 AGM, detailed below.

Electronic Communications

Companies are now entitled to send or supply documents and information to shareholders in electronic form and by a website. In order for the Company to do this the Directors need to seek the shareholders approval. This power will also be reflected in the proposed amended Articles of Association, detailed below.

Please also find enclosed a separate request letter which requires your attention as to whether you agree to receive documents or information in electronic form, I would be grateful if you could pay particular attention to this letter.

New Articles of Association

We are also asking shareholders to approve a number of amendments to our Articles of Association primarily to reflect the provisions of the Companies Act 2006. An explanation of the main changes between the proposed and the existing Articles of Association is set out in the appendix on page 9 of this document.

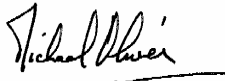
Action to be taken

Shareholders will find enclosed a Form of Proxy for use at the AGM. Whether or not you intend to be present at the meeting, you are requested to complete and return the Form of Proxy in accordance with the instructions thereon so as to arrive as soon as possible at the registered office of the Company being 11 The Chambers, Vineyard, Abingdon, OX14 3PX, but in any event so that it is received not later than 10.30 am on Friday 9 January 2009. The completion and return of a Form of Proxy will not preclude you from attending and voting in person at the meeting, if you so wish.

Recommendation

Your Directors believe that the proposals set out in this letter are in the best interests of the shareholders as a whole and are most likely to promote the success of the Company for the benefit of its members as a whole. The directors unanimously recommend that you vote in favour of the resolutions as the directors and persons connected with them propose to do in respect of their own holdings amounting to approximately 63% of the Ordinary Share Capital of the Company as at the date of this letter.

Yours sincerely



Sir Michael Oliver
Chairman

Inspection of documents

The following document will be available for inspection at www.europaoil.com and at the registered office from today until the time of the AGM and at the Council Room at the Geological Society, Burlington House, Piccadilly from 15 minutes before the AGM until it ends:

- *A copy of the proposed new articles of association of the Company, and a copy of the existing articles of association marked to show the changes being proposed in resolution 8.2.*

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 2008 Annual General Meeting of Europa Oil & Gas (Holdings) Plc (the “**Company**”) will be held in the Council Room at the Geological Society, Burlington House, Piccadilly, London W1J 0BG at 11am on Tuesday 13 January 2009 for the following purposes:-

as ordinary business: -

- 1 to receive and adopt the Annual Report and Accounts for the year ended 31 July 2008.
- 2 to re-appoint Nexia Smith and Williamson Audit Limited as auditors of the Company to hold office until the conclusion of the next annual general meeting at which the accounts are laid before the Company and to authorise the Directors to fix their remuneration.

By separate resolutions:-

- 3 to re-elect as a Director Sir James Michael Yorrick Oliver, who retires in accordance with the Articles of Association of the Company;
- 4 to re-elect as a Director Paul Anthony Barrett, who retires in accordance with the Articles of Association of the Company;
- 5 to re-elect as Director Philip Greenhalgh, who retires in accordance with the Articles of Association of the Company;
- 6 to re-elect as Director Roderick James Hugh Mcleod Corrie, who retires in accordance with the Articles of Association of the Company.

AND as special business:


- 7 to consider and, if thought fit, to renew the following two resolutions, both of which were granted at the 2007 AGM (resolution 7.2 combines what were previously three separate resolutions into one, with a small increase to the aggregate nominal amount):
 - 7.1 **THAT** the Directors be and are hereby generally and unconditionally authorised pursuant to section 80 of the Companies Act 1985 (the “**Act**”) to allot relevant securities (within the meaning of section 80 of the Act) up to an aggregate nominal amount of £600,000 such authority expiring (unless previously renewed, varied or revoked by the Company in general meeting) at the conclusion of the next annual general meeting of the Company after the date on which this resolution is passed save that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after the expiry of this authority and the Directors may allot relevant securities pursuant to that offer or agreement as if this authority had not expired. This authority shall be in addition to any other authority to allot relevant securities and shall be without prejudice to the continuing authority of the directors to allot relevant securities in pursuance of an offer or agreement made before the expiry of the authority pursuant to which such offer or agreement was made;
 - 7.2 **THAT** the Directors be empowered to allot for cash equity securities (as defined for the purposes of Section 89 of the Act) pursuant to the general authority conferred on them under section 80 of the Act as if section 89 (1) of the Act did not apply to the allotment up to an aggregate nominal amount of £300,000 such authority expiring (unless previously renewed, varied or revoked by the Company in general meeting) at the conclusion of the next annual general meeting of the Company after the date on which this resolution is passed save that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted

after the expiry of this authority and the Directors may allot relevant securities pursuant to that offer or agreement as if this authority had not expired. This authority shall be in addition to any other authority to allot relevant securities and shall be without prejudice to the continuing authority of the directors to allot relevant securities in pursuance of an offer or agreement made before the expiry of the authority pursuant to which such offer or agreement was made;

8 **THAT:**

- 8.1 the Company be authorised, subject to an in accordance with the provisions of Companies Act 2006 to send, convey or supply all types of notices, documents or information to the shareholders by means of electronic equipment for the processing (including digital compression), storage and transmission of data, employing wires, radio optical technologies, or any other electromagnetic means, including by making such notices, documents or information available on the website; and
- 8.2 the Articles of Association produced to the meeting and initialled by the chairman of the meeting for the purpose of identification be adopted as the Articles of Association of the Company in substitution for, and to the exclusion of, the existing Articles of Association.

BY ORDER OF THE BOARD



19th December 2008
P Greenhalgh
Company Secretary

Registered Office:
11 The Chambers
Vineyard
Abingdon
OX14 3PX

NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING

Entitlement to attend and vote

1. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those members registered on the Company's register of members at 10.30am on 11th January 2009 shall be entitled to attend and vote at the Meeting.

Appointment of proxies

2 If you are a member of the Company at the time set out in note 1 above, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the Meeting and you should have received a proxy form with this Notice of meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.

3 A member of the Company entitled to attend and vote at the meeting may appoint one or more proxies to attend, speak and vote on a poll or a show of hands on his/her behalf, provided that each proxy is appointed to exercise the rights attached to a different share or shares held. A proxy need not be a member of the Company. To be valid any form of proxy must be returned to the registered office of the Company being 11 The Chambers, Vineyard, Abingdon, OX14 3PX, in hard copy form by post or courier or by hand. In each case, the proxy appointment must be received not later than 11 am on Friday 9 December 2008 before the time for the holding of the meeting or otherwise no later than 48 hours before any adjourned meeting together with any authority (or a notarially certified copy of such authority) under which it is signed.

4 Completion of a Form of Proxy will not preclude a member from attending and voting in person at the meeting should he/she so wish.

5 In order to facilitate voting by corporate representatives at the meeting, arrangements will be put in place at the meeting so that (i) if a corporate shareholder has appointed the chairman of the meeting as its corporate representative with instructions to vote on a poll in accordance with the directors of all of the other corporate representatives for the shareholder at the meeting, then on a poll those corporate representatives will give voting directions to the chairman and the chairman will vote (or withhold a vote) as corporate representative in accordance with those directions; and (ii) if more than one corporate representative for the same corporate shareholder attends the meeting but the corporate shareholder has not appointed the chairman of the meeting as its corporate representative, a designated corporate representative will be nominated, from those corporate representatives who attend, who will vote on a poll and the other corporate representatives will give voting directions to that designated corporate representative. Corporate shareholders are referred to the guidance issued by the Institute of Chartered Secretaries and Administrators on proxies and corporate representatives (www.icsa.org.uk) for further details of this procedure. The guidance includes a sample form of representation letter if the chairman is being appointed as described in (i) above.

6 The following will be available for inspection at the registered office of the Company during usual business hours on any weekday (Saturdays and public holidays excepted) from the date of this notice until the date of the meeting and at the place of the meeting for 15 minutes prior to and during the meeting.

- (a) the register of the interests of each director and his family in the share capital of the Company;
- (b) copies of service contracts and letters of appointment in respect of each Director of the Company;
- (c) a copy of the proposed new articles of association of the Company, and a copy of the existing articles of association marked to show the changes being proposed in resolution 8.

Form of Proxy for the Europa Oil & Gas (Holdings) Plc 2008 Annual General Meeting

Please print in BLOCK CAPITALS

I/We, the undersigned

of

being a holder of Ordinary Shares of 1p each of Europa Oil & Gas (Holdings) Plc hereby appoint the Chairman of the Meeting, or (*note 2*)

.....

as my/our proxy to attend, speak and vote for me/us and on my/our behalf at the Annual General Meeting of Europa Oil & Gas (Holdings) Plc to be held at the Geological Society, Burlington House, Piccadilly, London W1J 0BG at 11am on Tuesday 16 December 2008 and at any adjournment thereof.

I/We direct my/our proxy to vote on the following resolutions as I/we have indicated by marking the appropriate box with an 'X'. If no indication is given, my/our proxy will vote or abstain from voting at his or her discretion and I/we authorise my/our proxy to vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the meeting.

Resolutions	For	Against
ORDINARY BUSINESS		
1 Adoption of the Annual Report and Accounts for the year ended 31 July 2008		
2 Appointment and remuneration of the Auditors		
3 Re-election of Sir James Michael Yorrick Oliver		
4 Re-election of Paul Anthony Barrett		
5 Re-election of Philip Greenhalgh		
6 Re-election of Roderick James Hugh Mcleod Corrie		
SPECIAL BUSINESS		
7.1 Authority to allot relevant securities		
7.2 Authority to allot for cash equity securities		
8.1 Authority to provide information by electronic means		
8.2 Authority to amend the Articles of Association		

Date Signature(s)

Notes

1 Please indicate how you wish your votes to be cast in respect of the resolutions to be proposed at the said meeting. If you do not indicate how you wish your proxy to use your votes, the proxy will exercise his discretion both as to how he votes and as to whether or not he abstains from voting. Your proxy will have the authority to vote at his discretion on any amendment or other motion proposed at the meeting, including any motion to adjourn the meeting.

2 If you prefer to appoint some other person or persons as your proxy, strike out the words “the Chairman of the Meeting, or” and insert in the blank space the name or names preferred and initial the alteration. A proxy need not be a member of the Company. Completion of a form of proxy will not preclude a member from attending and voting in person. Where you appoint as your proxy someone other than the Chairman, you are responsible for ensuring that they attend the meeting and are aware of your voting instructions. If you wish your proxy to make any comments on your behalf, you will need to appoint someone other than the Chairman and them the relevant instructions directly.

3 In the case of joint holders, the signature of the holder whose name stands first in the relevant register of members will suffice as the vote of such holder and shall be accepted to the exclusion of the votes of the other joint holders. The names of all joint holders should, however, be shown.

4 If a member is a corporation, this form must be executed either under its common seal or under the hand of an officer or agent duly authorised in writing. In the case of an individual the proxy must be signed by the appointor or his agent, duly authorised in writing.

5 If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

This form of proxy has been sent to you by post. It may be returned by either of the following methods: in hard copy form by post or courier or by hand to the Company’s registered office being 11 The Chambers, Vineyard, Abingdon, OX14 3PX.

In each case the proxy appointment must be received not less than 48 hours before the time for the holding of the meeting or adjourned meeting together (except in the case of appointments made electronically) with any authority (or a notarially certified copy of such authority) under which it is signed.

APPENDIX

EXPLANATORY NOTES OF PRINCIPAL CHANGES TO THE COMPANY'S ARTICLES OF ASSOCIATION

1 Articles which duplicate statutory provisions

Provisions in the Current Articles which replicate provisions contained in the Companies Act 2006 are in the main amended to bring them into line with the Companies Act 2006. Certain examples of such provisions include provisions as to the form of resolutions, the variation of class rights and provisions regarding the period of notice required to convene general meetings. The main changes made to reflect this approach are detailed below.

2 Form of resolution

The Current Articles contain a provision that, where for any purpose an ordinary resolution is required, a special or extraordinary resolution is also effective and that, where an extraordinary resolution is required, a special resolution is also effective. This provision is being amended as the concept of extraordinary resolutions has not been retained under the Companies Act 2006.

3 Variation of class rights

The Current Articles contain provisions regarding the variation of class rights. The proceedings and specific quorum requirements for a meeting convened to vary class rights are contained in the Companies Act 2006. The relevant provisions have therefore been amended in the New Articles.

4 Convening extraordinary and annual general meetings

The provisions in the Current Articles dealing with the convening of general meetings and the length of notice required to convene general meetings are being amended to conform to new provisions in the Companies Act 2006. In particular an extraordinary general meeting to consider a special resolution can be convened on 14 days' notice whereas previously 21 days' notice was required.

5 Votes of members

Under the Companies Act 2006 proxies are entitled to vote on a show of hands whereas under the Current Articles proxies are only entitled to vote on a poll. The time limits for the appointment or termination of a proxy appointment have been altered by the Companies Act 2006 so that the articles cannot provide that they should be received more than 48 hours before the meeting or in the case of a poll taken more than 48 hours after the meeting, more than 24 hours before the time for the taking of a poll, with weekends and bank holidays being permitted to be excluded for this purpose. Multiple proxies may be appointed provided that each proxy is appointed to exercise the rights attached to a different share held by the shareholder. Multiple corporate representatives may be appointed (but if they purport to exercise their rights in different ways, then the power is treated as not being exercised). The New Articles reflect all of these new provisions.

6 Conflicts of interest

The Companies Act 2006 sets out directors' general duties which largely codify the existing law but with some changes. Under the Companies Act, from 1 October 2008 a director must avoid a situation where he has, or can have, a direct or indirect interest that conflicts, or possibly may conflict with the company's interests. The requirement is very broad and could apply, for example, if a director becomes a director of another company or a trustee of another organisation. The Companies Act 2006 allows directors of public companies to authorise conflicts and potential conflicts, where appropriate, where the articles of association contain a provision to this effect. The Companies Act 2006 also allows the articles of association to contain other provisions for dealing with directors' conflicts of interest to avoid a breach of duty. The New Articles give the directors authority to approve such situations and to include other provisions to allow conflicts of interest to be dealt with in a similar way to the current position.

There are safeguards which will apply when directors decide whether to authorise a conflict or potential conflict. First, only directors who have no interest in the matter being considered will be able to take the relevant decision, and secondly, in taking the decision the directors must act in a way they consider, in good faith, will be most likely to promote the company's success. The directors will be able to impose limits or conditions when giving authorisation if they think this is appropriate.

It is also proposed that the New Articles should contain provisions relating to confidential information, attendance at board meetings and availability of board papers to protect a director being in breach of duty if a conflict of interest or potential conflict of interest arises. These provisions will only apply where the position giving rise to the potential conflict has previously been authorised by the directors. It is the Board's intention to report annually on the Company's procedures for ensuring that the Board's powers of authorisation of conflicts are operated effectively and that the procedures have been followed.

7 Notice of board meetings

Under the Current Articles, when a director is abroad he can request that notices of directors' meetings are sent to him at a specified address and if he does not do so he is not entitled to receive notice while he is away. This provision has been removed, as modern communications mean that there may be no particular obstacle to giving notice to a director who is abroad. It has been replaced with a more general provision that a director is treated as having waived his entitlement to notice, unless he supplies the Company with the information necessary to ensure that he receives notice of a meeting before it takes place.

8 Distribution of assets otherwise than in cash

The Current Articles contain provisions dealing with the distribution of assets in kind in the event of the Company going into liquidation. These provisions have been amended in the New Articles on the grounds that a provision about the powers of liquidators is a matter for insolvency law rather than the articles and that the Insolvency Act 1986 confers powers on the liquidator which would enable it to do what is envisaged by the Current Articles.

9 **Electronic and web communications**

Provisions of the Companies Act 2006 which came into force in January 2007 enable companies to communicate with members by electronic and/or website communications. The New Articles continue to allow communications to members in electronic form and, in addition, they also permit the Company to take advantage of the new provisions relating to website communications. Before the Company can communicate with a member by means of website communication, the relevant member must be asked individually by the Company to agree that the Company may send or supply documents or information to him by means of a website, and the Company must either have received a positive response or have received no response within the period of 28 days beginning with the date on which the request was sent (please attached letter of request). The Company will notify the member (either in writing, or by other permitted means) when a relevant document or information is placed on the website and a member can always request a hard copy version of the document or information.

10 **General**

Generally the opportunity has been taken to bring clearer language into the New Articles.