

## **Production Update**

The Directors of Europa Oil & Gas (Holdings) plc are pleased to provide an update of operations at the West Firsby Oilfield, Lincolnshire. Following a sequence of experimental production runs, it is clear that the field has been underperforming and the wells can produce at much higher levels.

Production from the WF-7 well has now been increased from a 2008 average of 87bopd to 133bopd. The well has been producing at this level for the past 20 days and represents a 53% production increase for the well over previous levels.

The production from the WF-6 well has now been increased from a 2008 average of 31bopd to 40bopd. The well produced at this level for the 14 days prior to being shut-in for the WF-7 production trial and represents a 29% production increase for the well over previous levels.

The field is currently producing on WF-7 alone. It is planned to improve the surface facilities over the coming months and bring both wells up to a combined rate of 170bopd, an anticipated 50% increase over H1 2008 field production volumes.

The re-mapping exercise for the field is reaching a conclusion, which will feed into planning a potential new development well, WF-9, for which planning permission has already been obtained.

For more information, please contact:

Europa Oil & Gas Paul Barrett 01235 553266

Seymour Pierce Jonathan Wright 020 7107 8000

The technical information in this release have been reviewed and approved by Dr. Erika Syba, a geologist with over 20 years experience.