

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')
New Planning Application for Wressle Discovery

Europa Oil & Gas (Holdings) plc, the AIM traded UK and Ireland focused oil and gas exploration, development and production company, notes the update issued today by Egdon Resources plc ("Egdon") regarding the Wressle Oil Field at Lodge Farm, North Lincolnshire ("Wressle"). 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 which is subject to OGA approval), and Union Jack Oil (15%, following the above sale), (together the "Joint Venture Partners").

On 28 April 2017, Egdon submitted a new Planning Application (the "Application") for the development of Wressle. The Application includes additional detailed information to address the specific concerns raised by North Lincolnshire County Council in its 11 January 2017 decision to refuse planning consent for the development of Wressle. The Application will now be validated by the North Lincolnshire Council planning department prior to the commencement of the consultation process. This process typically takes one to two weeks.

As announced on 11 April 2017, Egdon has already submitted an appeal against North Lincolnshire County Council's decision to refuse planning consent ('the Appeal'). The Application and the Appeal form part of a dual track approach which the Joint Venture Partners believe provides the best opportunity for a successful planning outcome which will allow Wressle to be brought into production with the minimum delay.

*On 24 November 2016, Europa announced it had signed a Sale and Purchase Agreement ('SPA') with Upland Resources (UK Onshore) Limited in relation to a 10% interest in PEDLs 180 and 182. Completion of the SPA, which is subject to planning and other approvals would result in Europa retaining a 20% interest in the Licences.

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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. Its highly prospective exploration projects include the Wressle oil development 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. In 2016 Europa produced 123 boepd from its portfolio of onshore UK 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.