

Europa Oil & Gas (Holdings) plc ('Europa' or 'the Company')
Update on Holmwood Prospect, Surrey

Europa Oil & Gas (Holdings) plc, the UK and Ireland focused oil and gas exploration, development and production company, announces that it has been notified by the Head of Estates at the Forestry Commission that the Minister for the Environment, Food and Rural Affairs, has decided not to renew the lease at Bury Hill Wood, Coldharbour Lane, Surrey. Bury Hill Wood is the proposed site for a temporary exploration well to test the conventional Holmwood prospect on licence PEDL 143 in the Weald Basin, Surrey. The lease expires on 12 September 2018.

Following the Minister's decision, the Company, on behalf of its partners, will be withdrawing its planning application to drill the Holmwood prospect from the Bury Hill Wood site.

PEDL 143 has recently been extended until 30 September 2020, and in addition to the established Portland sandstone reservoir, contains the Kimmeridge Limestone which, following success at the nearby Horse Hill discovery, is an emerging play in the Weald Basin. The Company, with its partners, intends to undertake a full evaluation of alternative sites from which to target the Holmwood prospect, and other plays in the licence. Europa Oil & Gas Limited is operator of PEDL 143 with a 20% interest.

Europa's CEO, Hugh Mackay, comments: "The Minister's decision not to renew the lease at Bury Hill Wood is disappointing, however, we intend to continue to work closely with our partners to determine how best to take the licence forward. As well as PEDL143, Europa holds a multistage portfolio of licences which includes production and appraisal projects onshore UK and an industry leading licence position in the Irish Atlantic Margin. Various work streams are underway across our asset base to advance all our licences and in the process expose our shareholders to high impact drilling activity. With this in mind, I look forward to providing further updates on our progress."

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 ("MAR"). Upon the publication of this announcement via Regulatory Information Service ("RIS"), this inside information is now considered to be in the public domain.

**** ENDS ****

For further information please visit www.europaoil.com or contact:

Hugh Mackay	Europa	+ 44 (0) 20 7224 3770
Phil Greenhalgh	Europa	+ 44 (0) 20 7224 3770

Matt Goode	finnCap Ltd	+ 44 (0) 20 7220 0500
Simon Hicks	finnCap Ltd	+ 44 (0) 20 7220 0500
Frank Buhagiar	St Brides Partners Ltd	+ 44 (0) 20 7236 1177
Susie Geliher	St Brides Partners Ltd	+ 44 (0) 20 7236 1177

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. In 2017 Europa produced 113 boepd. Its highly prospective exploration projects include the Wressle development in the UK (targeting production start-up in 2019 at 500 bopd gross) and six licences offshore Ireland with the potential to host gross mean un-risked prospective resources of 6.2 billion barrels oil equivalent and 2.5 tcf undiscovered GIIP across all six 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.