

**Europa Oil & Gas (Holdings) plc**  
**(‘Europa’ or ‘the Company’)**

**Atlantic Ireland Conference**

Europa will be participating in the Atlantic Ireland conference in Dublin on 29 and 30 October 2019.

Europa will be presenting “The Jurassic and Cretaceous Petroleum System of the East Flank of the Porcupine Basin: Implications for Prospectivity in Licences FEL 1/17 and FEL 3/13”. The presentation will be made available on Europa’s website later today.

South Porcupine basin is ~50,000 km<sup>2</sup> and with just four wells is underexplored. It is considered a frontier basin but oil, gas and condensate have been production tested and both source and reservoir are proven. The east flank is undrilled.

The commercial threshold is 200 mmbo and 5,000 bopd per production well. Europa’s east flank prospects in FEL 1/17 and 3/13 have the potential to meet these criteria.

Recent South Porcupine deepwater drilling performance has been excellent. Harsh environment FPSO production is a proven technology and is currently in use in the UKCS and Norway..

**Ireland Operations and Farm-out Update**

As previously announced, Europa has had farmout negotiations in respect of FEL 4/19, FEL 1/17 and FEL 3/13 with the NW Europe division of a major oil company (the ‘Major’) ongoing for more than twelve months.

During this time, we have continued to market the licences to other potential partners. The Company is focused on being in a position to drill the Inishkea prospect at the earliest opportunity and farmout discussions are continuing with a number of parties. We will report any material developments in relation to these discussions when finalised.

The site survey process for a drilling location at Inishkea is continuing. The second public consultation was completed on 13 October 2019 and the Company hopes to obtain permission for the survey to be conducted during summer 2020, to enable drilling to occur during 2021.

**\*\* ENDS \*\***

For further information please visit [www.europaoil.com](http://www.europaoil.com) or contact:

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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. In 2018/19 Europa produced 91 boepd. Its highly prospective exploration projects include the Wressle development in the UK (targeting production start-up in 2020 at 500 bopd gross) and six licences offshore Ireland with the potential to host gross mean un-risked prospective resources of 6.4 billion barrels oil equivalent and 1.5 tcf gas across all six licences. The Company's flagship project offshore Ireland is the Inishkea prospect – a near field gas exploration project with 1.5 trillion cubic feet ('TCF') gross mean un-risked prospective gas resources.