

Europa Oil & Gas (Holdings) plc ('Europa' or 'the Company')
Europa's conventional UK oil production unaffected by shale gas fracking moratorium

Europa Oil & Gas (Holdings) plc, the oil and gas exploration, development and production company with assets in UK, Morocco and Ireland, wishes to emphasise the Company has no involvement in hydraulic fracturing operations for shale gas in England. As a result, the shale gas moratorium announced in the UK Government's statement of 2 November 2019 will have no impact on Europa's conventional oil production and development activities in England.

A link to the press release issued by the UK Government, in which it announced the end of its support for hydraulic fracturing for shale gas in England on the basis of new scientific evidence, can be found here <https://bit.ly/2qg2pgG>.

Qualified Person Review

This release has been reviewed by Hugh Mackay, Chief Executive of Europa, who is a petroleum geologist with over 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.

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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 2019 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.