

Europa Oil & Gas (Holdings) plc / Index: AIM / Epic: EOG / Sector: Oil & Gas
12 March 2020

Europa Oil & Gas (Holdings) plc ('Europa' or 'the Company')
Board Changes

Europa Oil & Gas (Holdings) plc, the UK and Ireland focused oil and gas exploration, development and production company, is pleased to announce the appointment of Mr Stephen Williams to the Board of the Company as an independent Non-Executive Director. Mr Williams, who is Co-Chief Executive Officer of Reabold Resources plc (AIM: RBD), replaces independent Non-Executive Director Roderick Corrie, who is stepping down from the Board after twelve years of service. The Board changes are effective immediately. Following these changes, Brian O’Cathain, who has served as independent Non-Executive Director of the Company since January 2018, has been appointed Senior Independent Non-Executive Director.

Since October 2017, Mr Williams has held the position of Co-CEO of Reabold Resources, an AIM traded, upstream oil & gas company focused on investing in late stage upstream opportunities. At Reabold, Mr Williams has played a leading role in raising capital, building a diversified portfolio of investments in the UK, Romania and the US and, since August 2018, the company’s participation in nine wells, eight of which have resulted in discoveries. Prior to Reabold, Mr Williams held various positions within both the energy and financial sectors including as a fund manager at Guinness Asset Management and, between 2010 and 2016, as an investment analyst at M&G focused on energy and resources. Between 2005 and 2010, Mr Williams worked as an energy investment analyst for Simmons & Company International and from 2003 to 2005 as an analyst at ExxonMobil.

Simon Oddie, Interim Chief Executive Officer and Executive Chairman of Europa, said: “Stephen’s appointment to the Board of Europa is well timed. His proven track record at Reabold in sourcing, securing and participating in upstream appraisal opportunities, which have subsequently generated multiple discoveries, will prove invaluable to Europa. Our portfolio currently includes three producing fields in the East Midlands, the Wressle development project in Lincolnshire and high impact exploration offshore Ireland and Morocco, including our flagship 1.5tcf Inishkea gas prospect which lies close to the producing Corrib gas field in the Slyne Basin. I look forward to working closely with Stephen and the rest of the team, as we look to advance our asset base and generate value for our shareholders.

“I would like to take this opportunity to thank Roderick for his contribution to Europa over the years. I, along with the other members of Europa’s Board, wish him all the best for the future.”

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

Simon Oddie	Europa	+ 44 (0) 20 7224 3770
Phil Greenhalgh	Europa	+ 44 (0) 20 7224 3770
Christopher Raggett	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
Megan Dennison	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 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 five licences offshore Ireland with the potential to host gross mean un-risked prospective resources of 5.7 billion barrels oil equivalent and 1.5 trillion cubic feet ('tcf') gas. The Company's flagship project offshore Ireland is the Inishkea prospect – a near field gas exploration project with 1.5 tcf gross mean un-risked prospective gas resources.

The following information regarding the appointment of Mr Stephen Williams, aged 38, is disclosed under Schedule 2(g) of the AIM Rules for Companies:

Current directorships and/or partnerships: **Former directorships and/or partnerships (within the last five years):**

Reabold Resources PLC
Danube Petroleum Ltd
Rathlin Energy (UK) Ltd

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Mr Williams is the holder of 141,131 Ordinary Shares of 1 pence in the Company ('Ordinary Shares'). Mr Williams was today issued 1,200,000 options over ordinary shares in the Company ('Options'). The Options vest 400,000 after 18 months, 400,000 after 30 months and 400,000 after 42 months, are valid until 11 March 2026 and have an exercise price of 1.28 pence per Ordinary Share and can be exercised on the condition that the closing average mid-market price of an Ordinary Share exceeds 3 pence per Ordinary Share for 30 consecutive trading days.

1.	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Stephen Williams

2.	Reason for the Notification		
a)	Position/status	Independent Non Executive Director	
b)	Initial notification/Amendment	Initial notification	
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Europa Oil & Gas (Holdings) plc	
b)	LEI	213800JWTCW7TN3WRC06	
4.	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the Financial instrument, type of instrument	Option over Ordinary shares of 1p	
	Identification code	GB00B03CJS30	
b)	Nature of the transaction	Award of option to purchase ordinary shares	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		1.28p	1,200,000
d)	Aggregated information: <ul style="list-style-type: none"> • Aggregated volume • Price 	n/a	
e)	Date of the transaction	12 March 2020	
f)	Place of the transaction	London Stock Exchange, AIM Market (XLON)	

There are no further disclosures required under Schedule 2(g) of the AIM Rules for Companies.