

PIP

Petroleum
Infrastructure
Programme



1st and 2nd November

Atlantic Ireland 2016

DoubleTree by Hilton Hotel Dublin - Burlington Road
Upper Leeson Street, Dublin 4

Europa Atlantic Ireland Acreage, Prospects & Farm-Out Timeline

Hugh Mackay,
CEO Europa Oil & Gas
www.europaoil.com

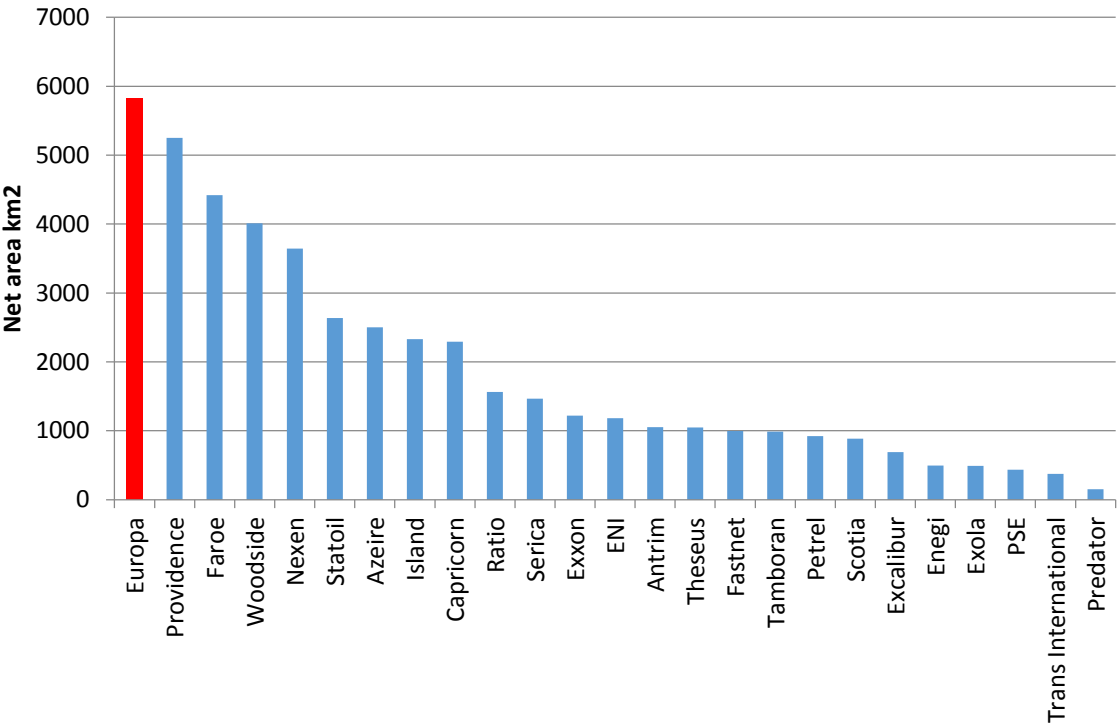
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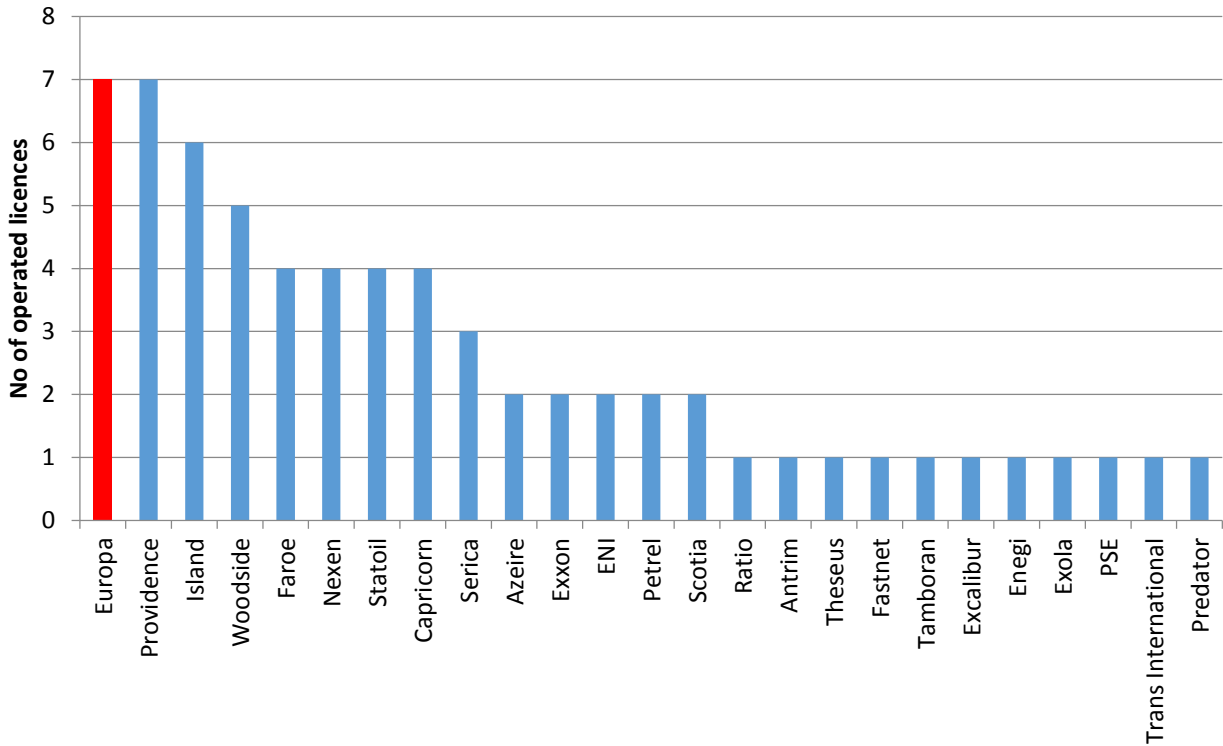


Europa is a leading explorer in Atlantic Ireland

Net Irish area (km²) by operator



Operated licences in Ireland



2 Frontier Exploration Licences

5 Licensing Options

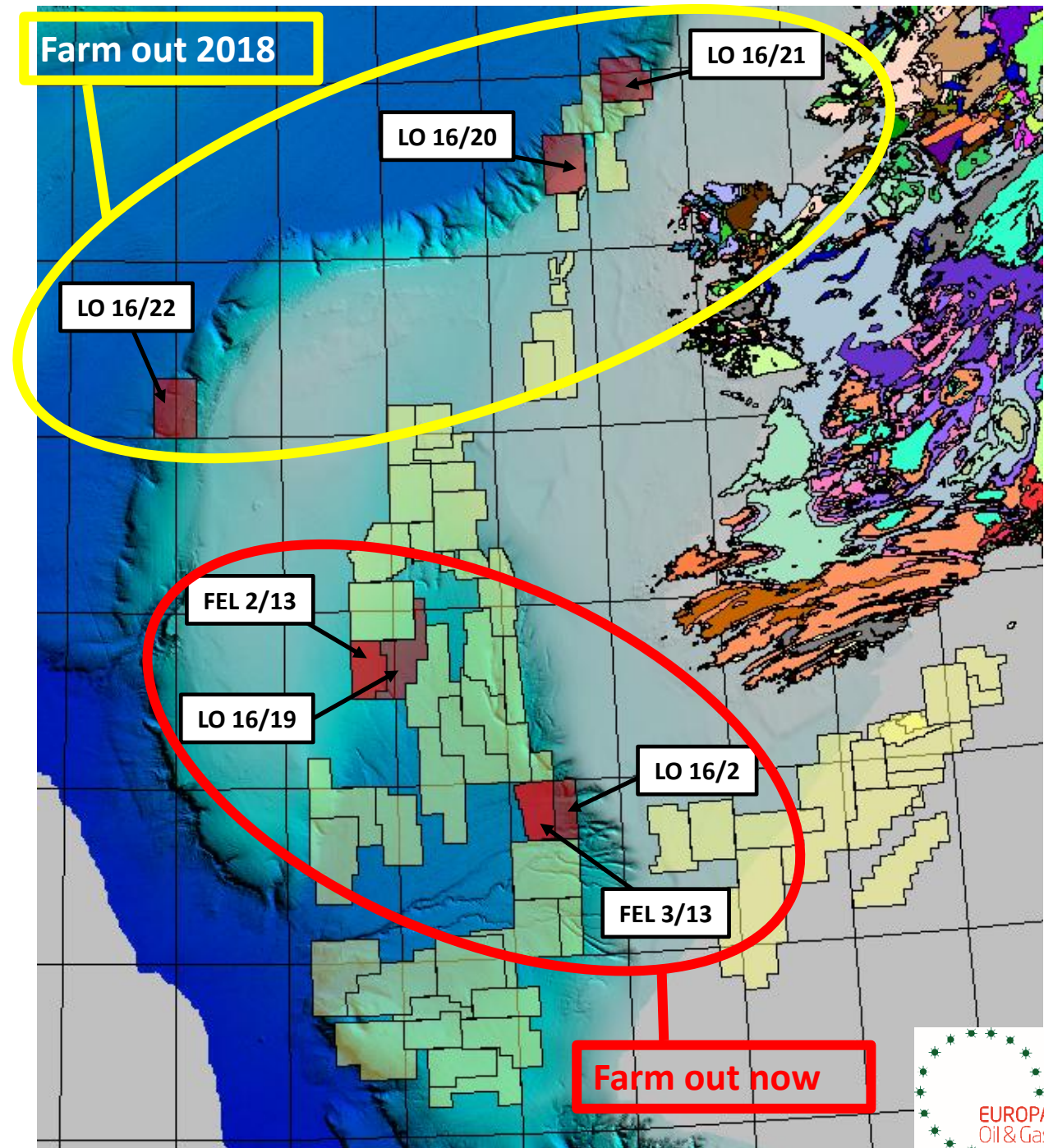
5,818 km² area under licence

South Porcupine Basin, Slyne Basin, Padraig Basin

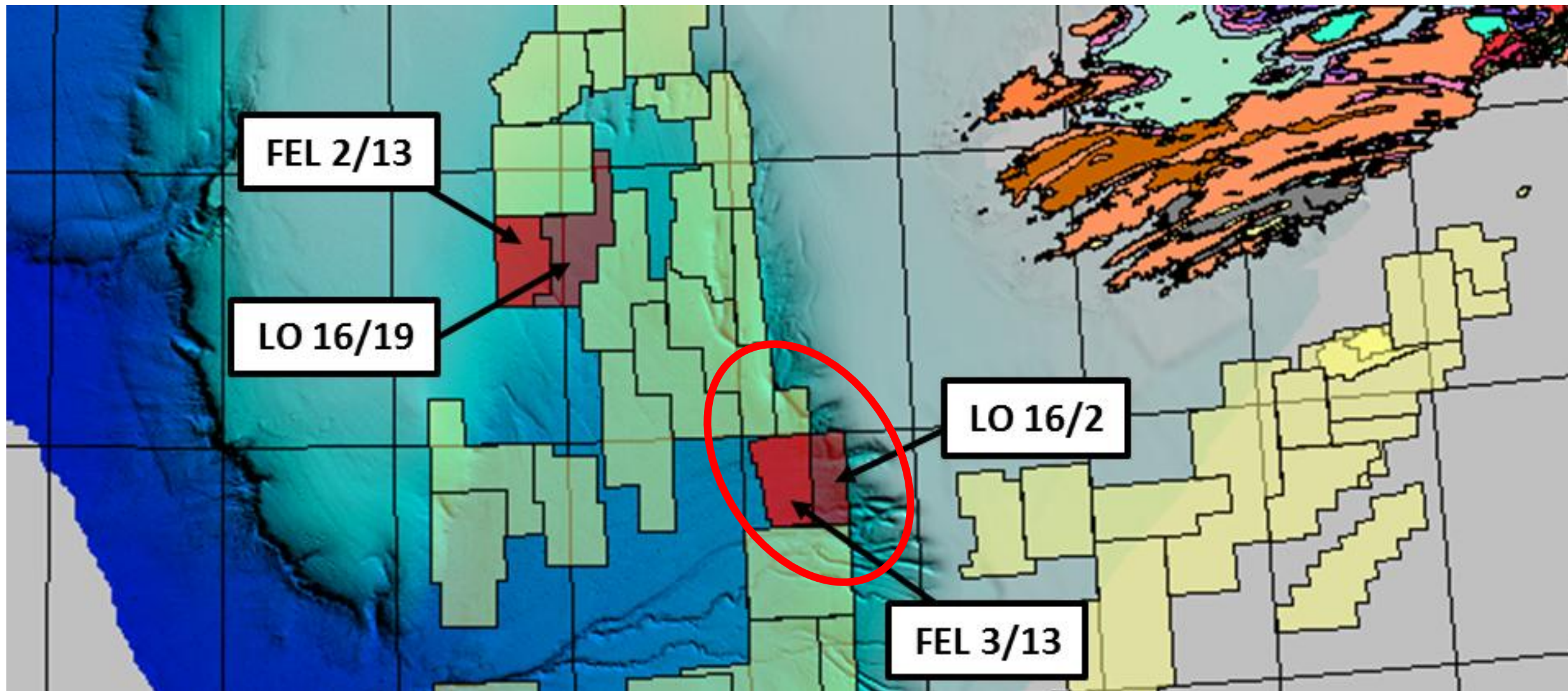
~4.2 billion boe and 1.5 TCF gross mean un-risked prospective and indicative resources

EUROPA PORTFOLIO

- 2 FEL's and 5 LO's, all Europa 100%, each with demonstrable prospectivity and representing a diversity of play types, risk and phasing.
- Ultimately we will be seeking partners in all of these licences.
- We have done much work already in the South Porcupine, and a farmout process is already in progress.
- We have significant technical work to do on the other licence option areas, much of which we expect to fund from our own resources. However, we would welcome commercial discussions at any stage.
- We believe there will be a renewed phase of drilling in Atlantic. Our objective is to create half a dozen drillable prospects with which to respond to success or trail blaze to success



SOUTH PORCUPINE LICENCES: FEL 3/13 & LO 16/2



FEL 3/13 POST RIFT: Wilde, Beckett and Shaw Lower Cretaceous Fans

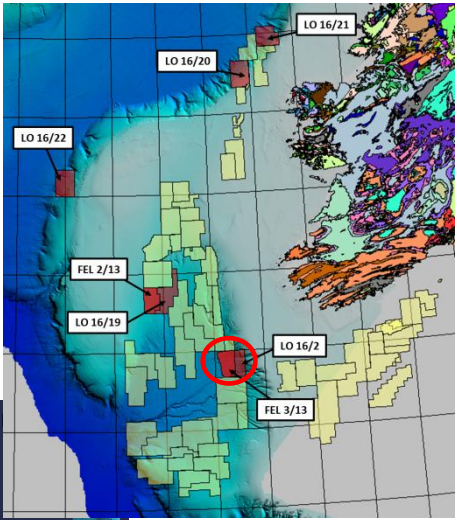
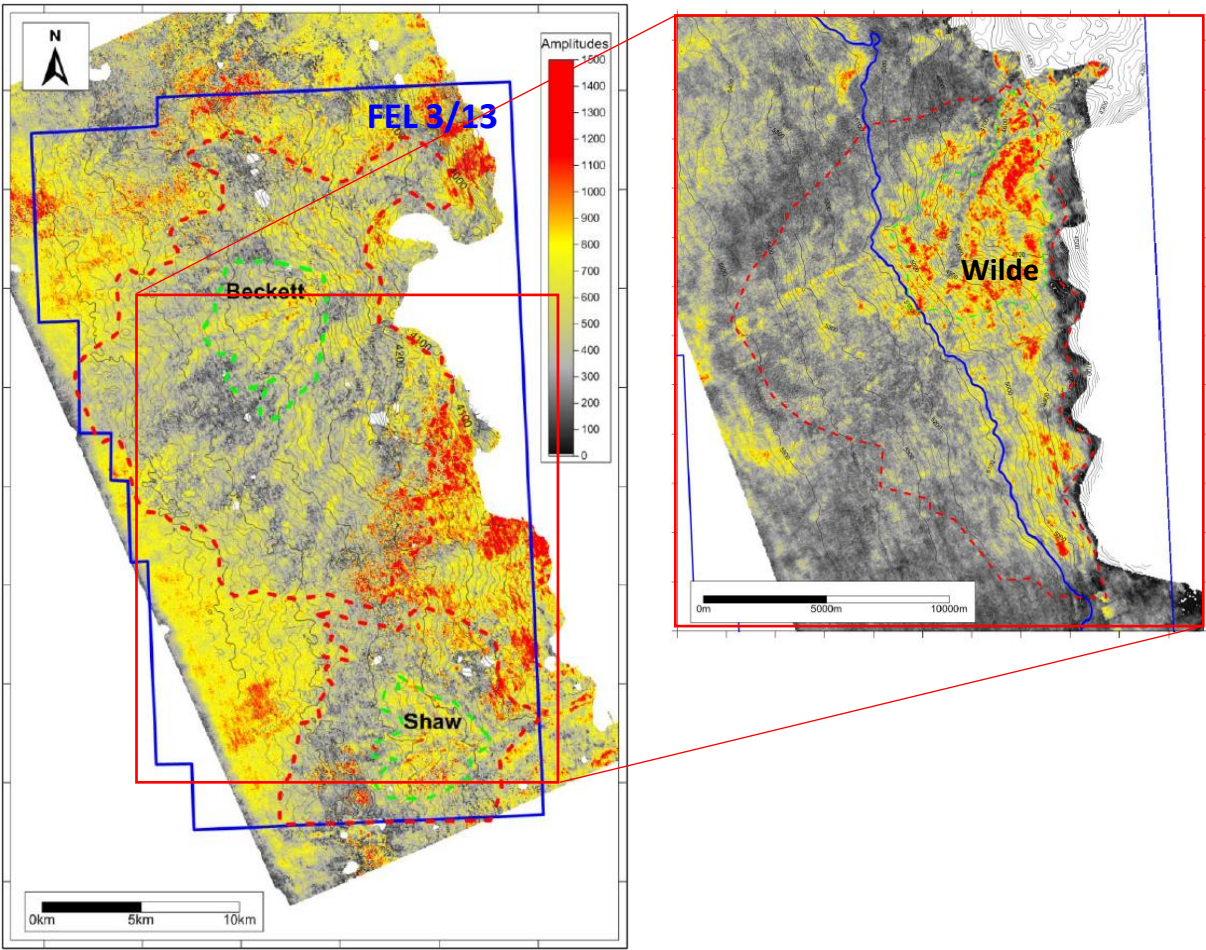
ERCE Audited Volumetrics

FEL 3/13 Prospect	Gross Un-risked Prospective Resources (mmboe*)				Geological Chance of Success
	Low	Best	High	Mean	
Wilde	61	239	952	428	19%
Beckett	109	424	1,661	749	15%
Shaw	57	198	681	315	13%
Deterministic Total	227	861	3,294	1,492	

*million barrels of oil equivalent, Prospective Resources are recoverable. The hydrocarbon system is considered an oil play and mmboe is used to take account of associated gas. However, due to the significant uncertainties in the available geological information, there is a possibility of gas charge.

ERCE Audited Values

NPV10 \$7 billion for combined 1.5 billion boe gross mean un-risked prospective resources



Jubilee analogue

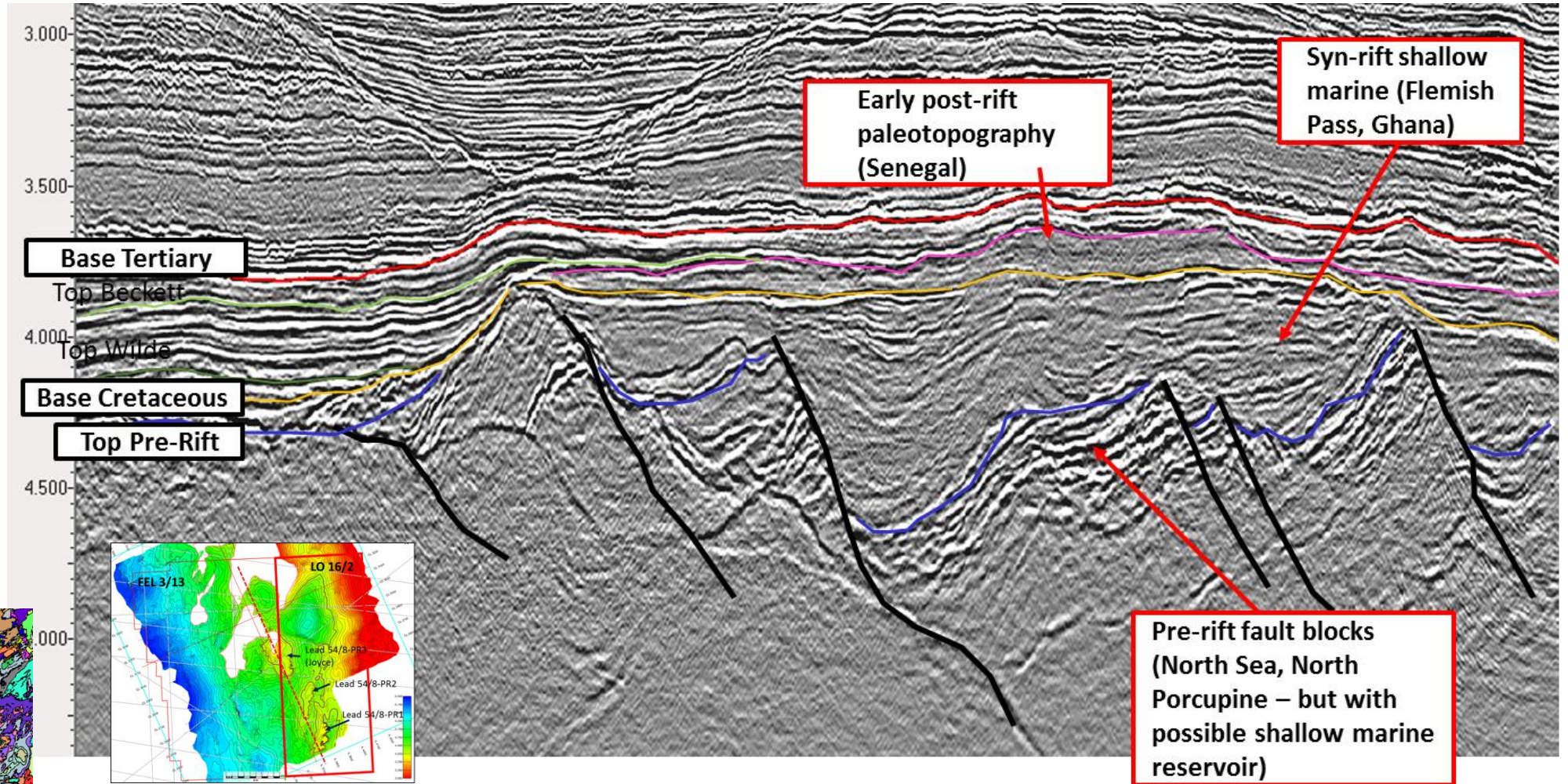
Mapped on 3D seismic acquired in 2013

Wilde is a stacked fan event, Beckett and Shaw are single cycle fans

Currently farming out FEL 3/13 to drill

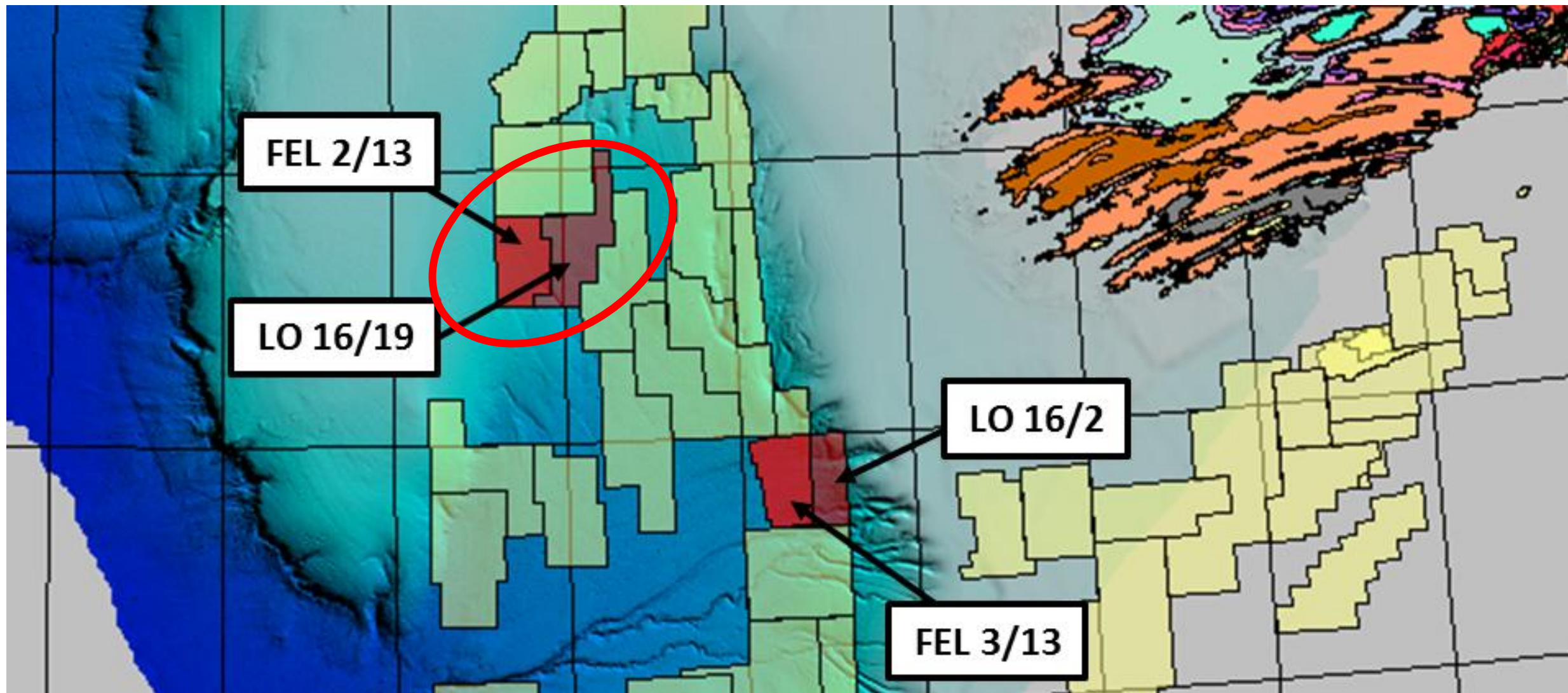
Drill-ready. Well to test Wilde and edge of Beckett \$37MM (ex mob/demob)

LO 16/2: Pre-Rift, Syn-Rift & Earliest Post-Rift

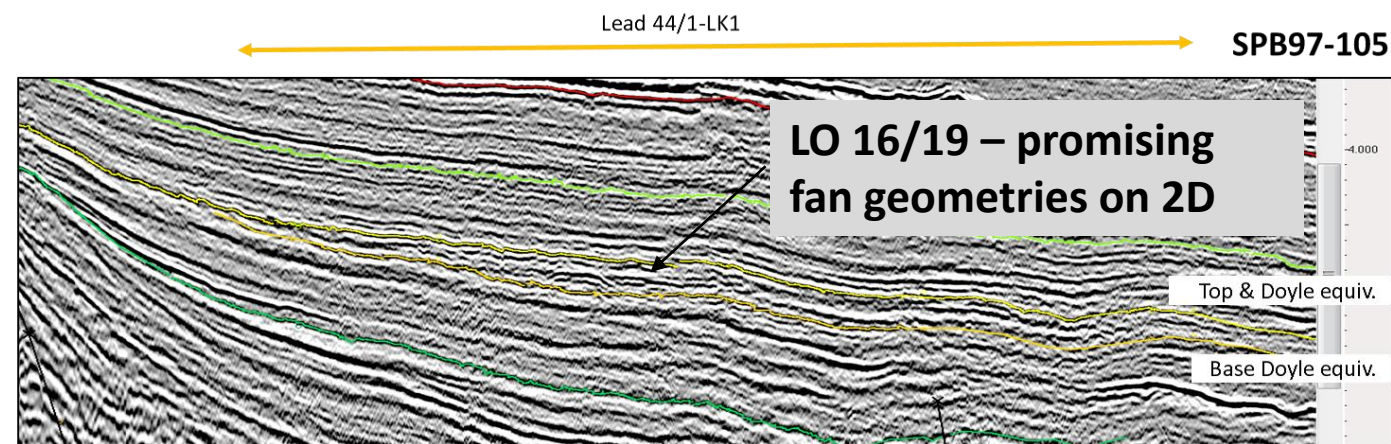
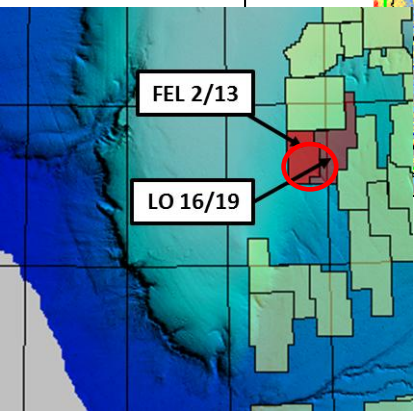


Three Pre-rift prospects with combined 895 mmmboe gross mean un-risked prospective resources mapped on proprietary 3D
Currently engaged in detailed prospect mapping leading to CPR
Probably requires PSDM to take to drillable prospect status

SOUTH PORCUPINE LICENCES: FEL 2/13 and LO 16/19

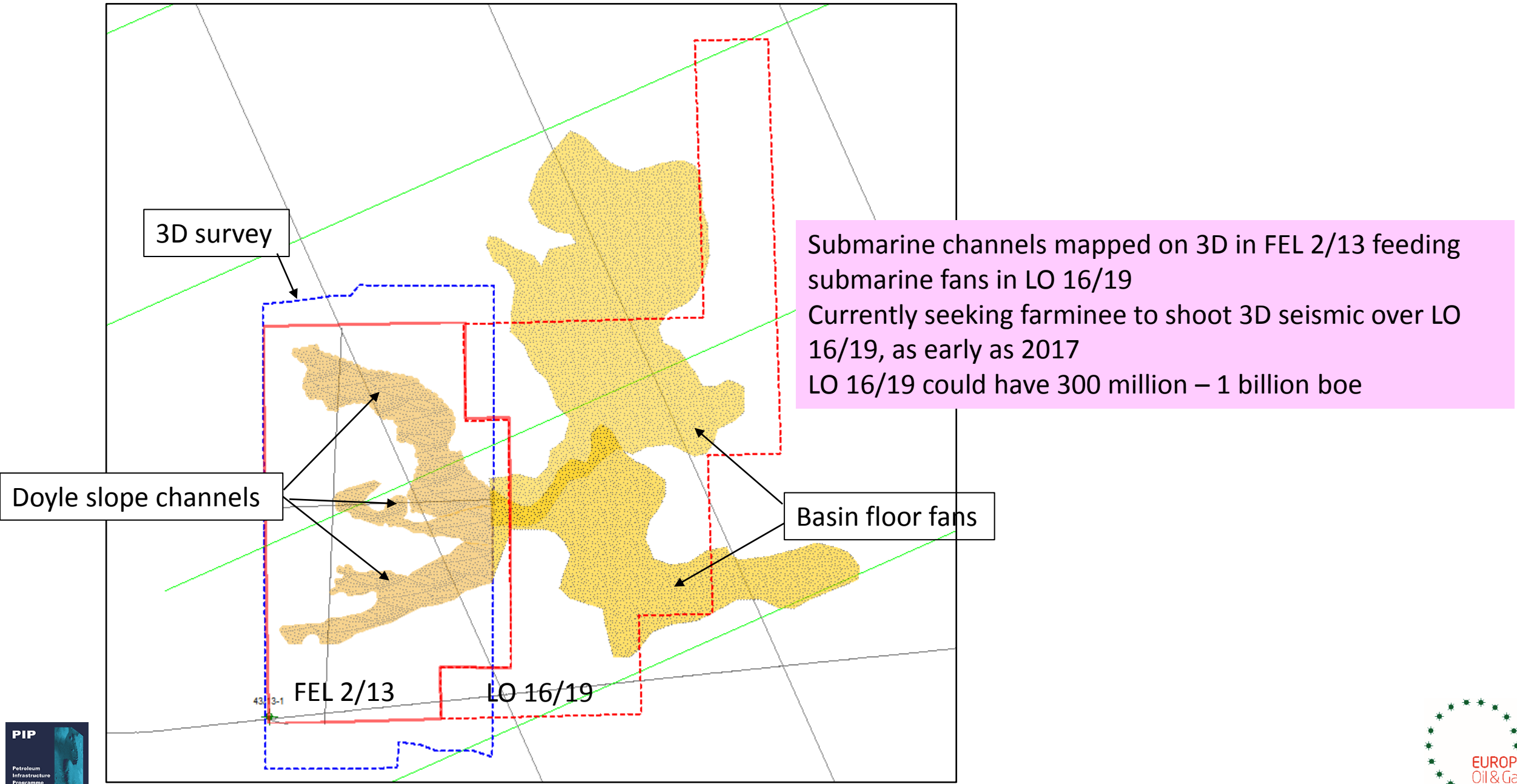


FEL 2/13 Slope Channels & Pre-Rift, LO 16/19 fans

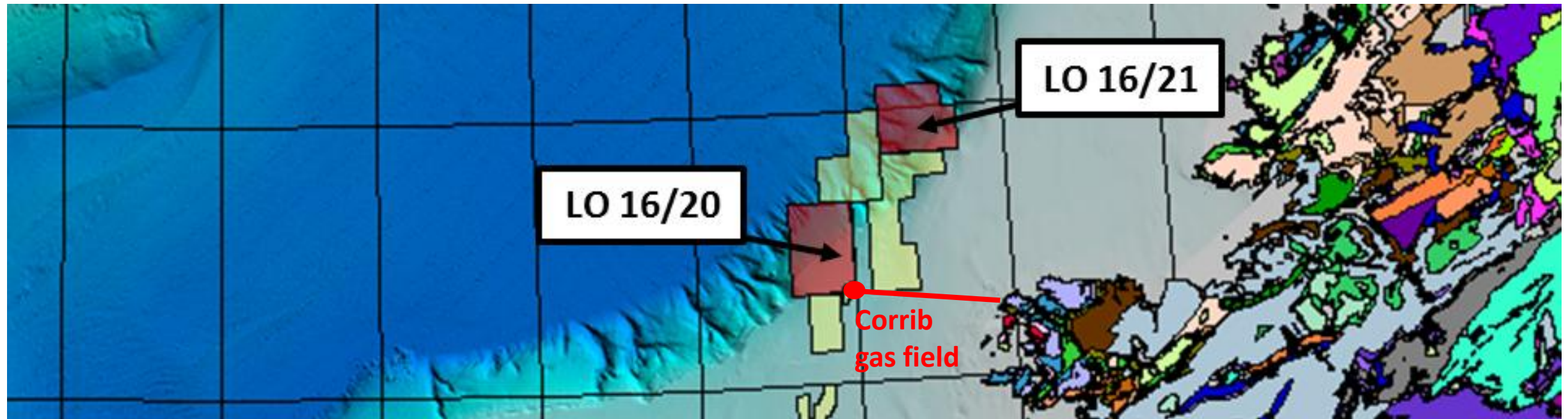


Combined 595 mmboe in four prospects in FEL 2/13
Doyle A,B, C channel sst prospects and Heaney
Now mapping Pre-rift prospects in FEL 2/13

FEL 2/13 Slope Channels & Pre-Rift, LO 16/19 fans

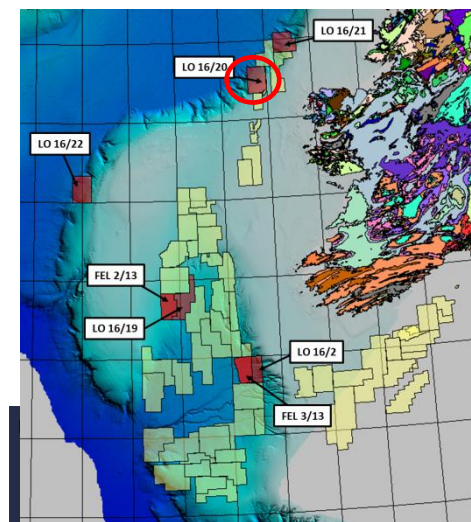
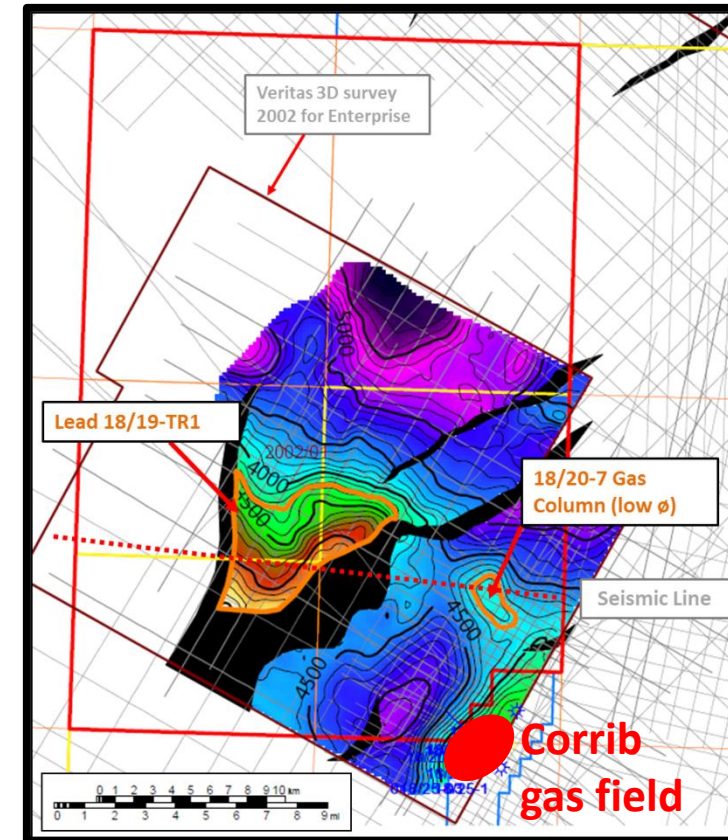
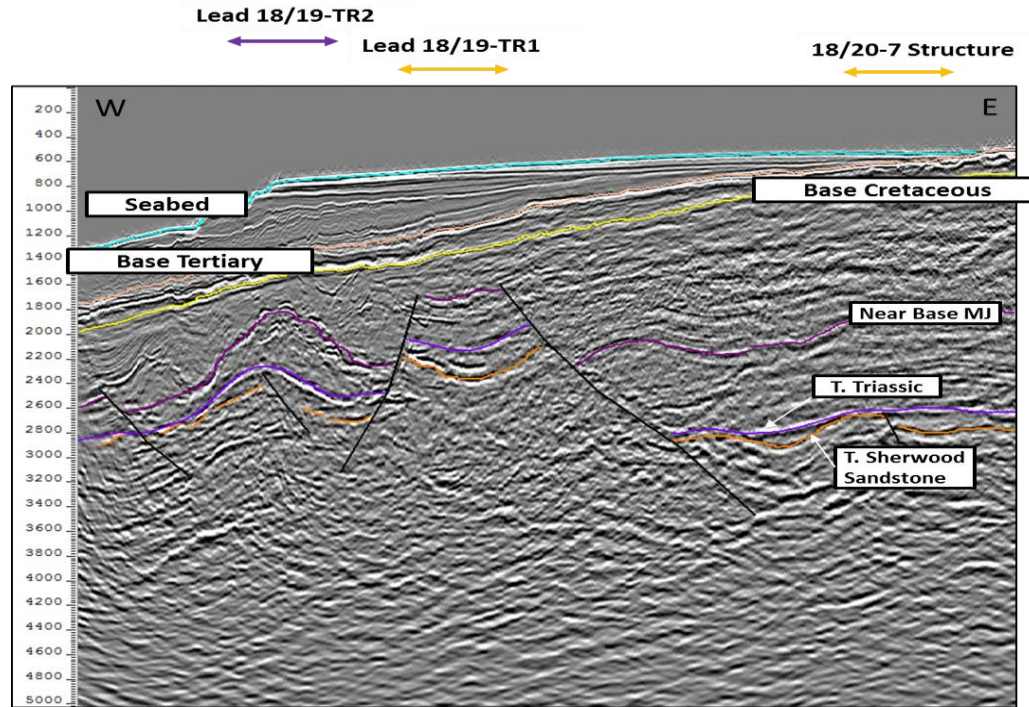


LO 16/20 & LO 16/21 GREATER CORRIB



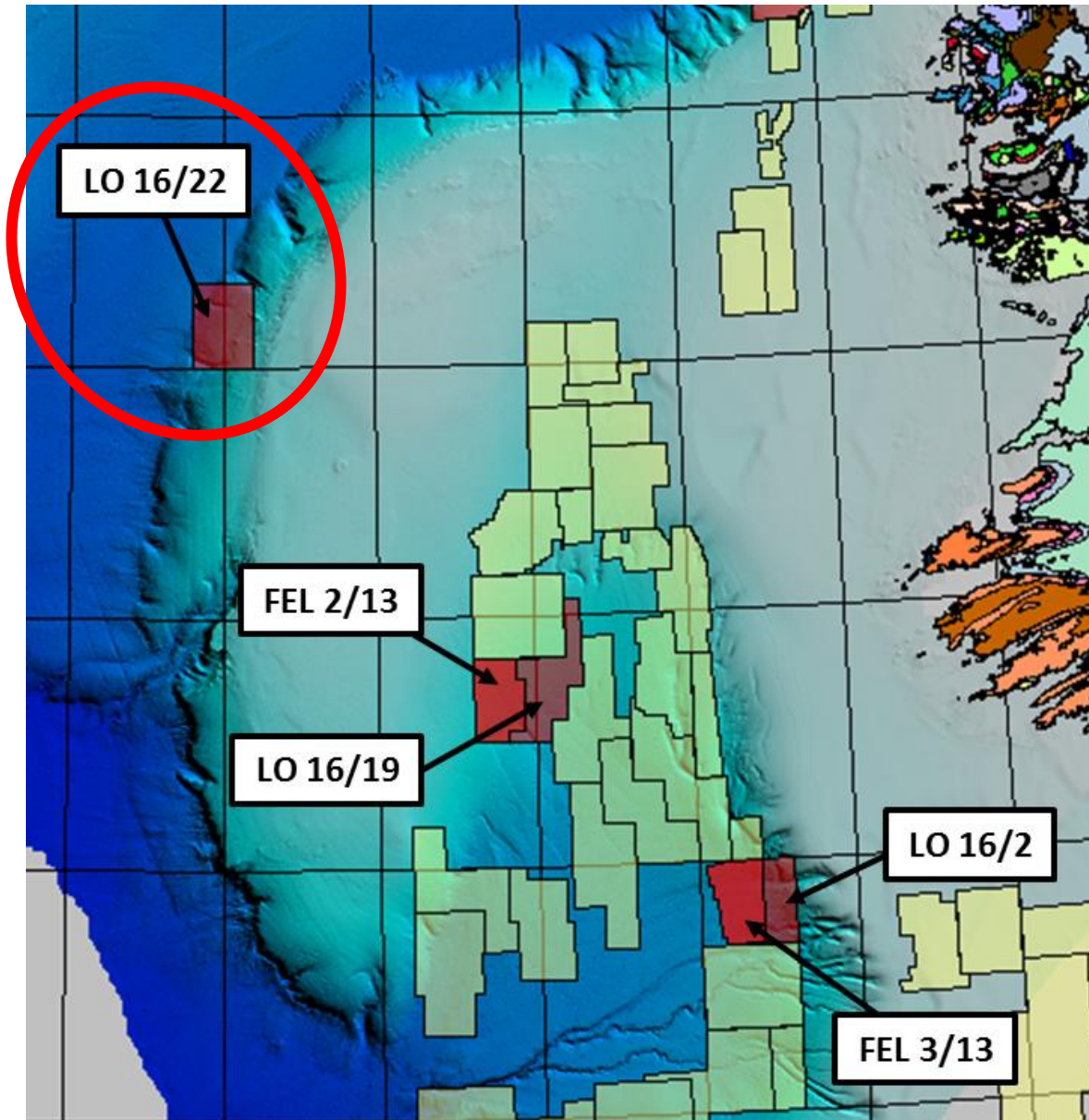
Triassic gas play, Corrib analogue
500m – 2000 m water depth
~\$100,000 or \$300,000 rig day rate
Lower end of geological risk spectrum
Corrib gas field in production, gas infrastructure nearby

LO 16/20: NORTH WEST CORRIB

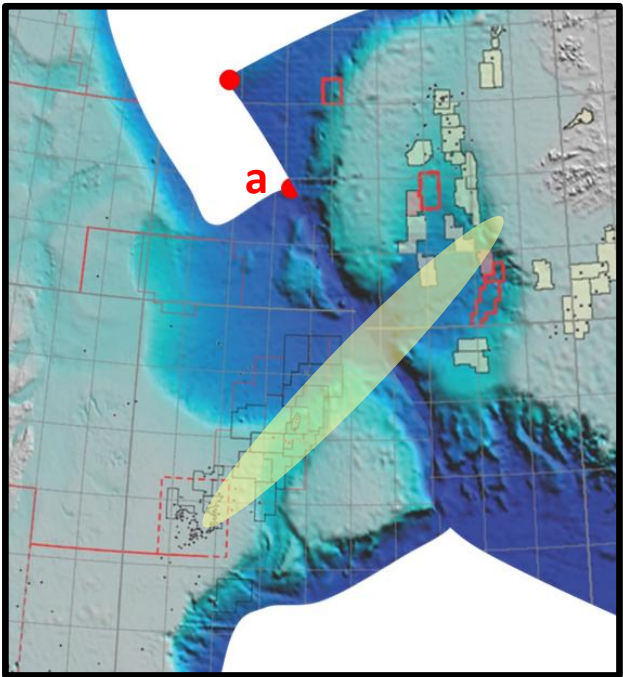
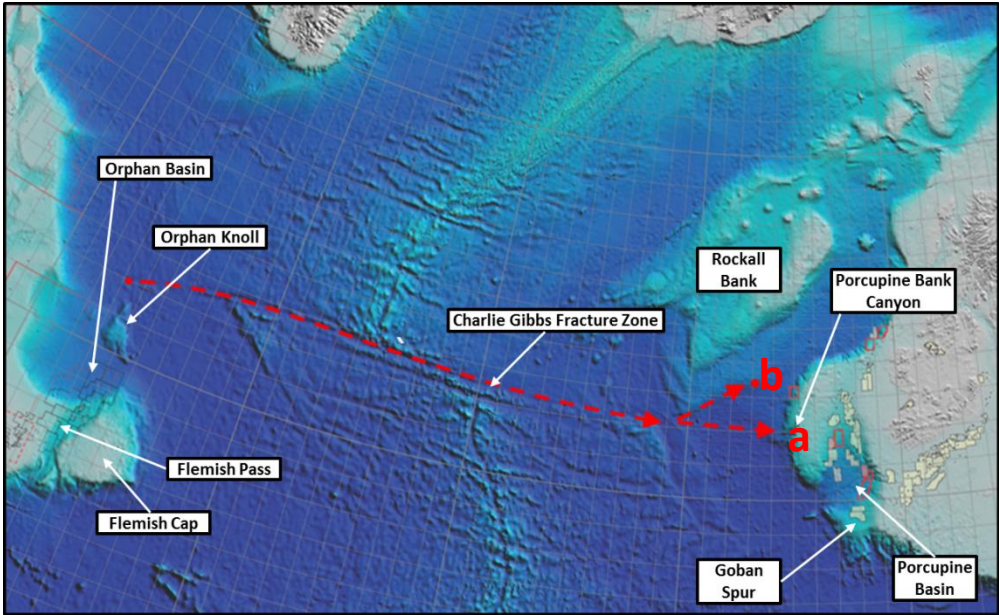


Promising Pre-Rift Structure mapped on existing 3D
 16 km northwest of Corrib field, 500 m water depth
 1 TCF gas gross mean un-risked prospective resources
 Planning PSDM reprocessing
 Mature to drillable prospect status
 Farm-out in 2018

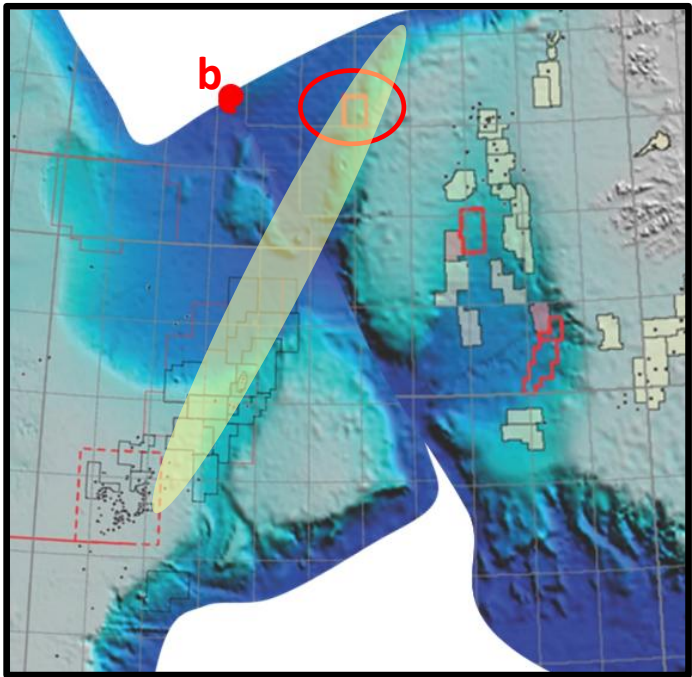
LO 16/22 PADRAIG BASIN



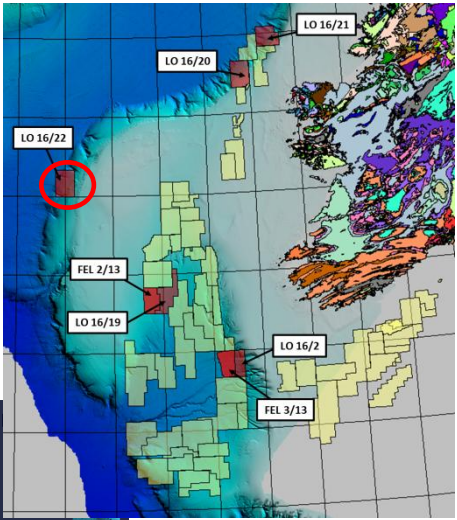
PADRAIG BASIN EXPLORATION CONCEPT – A FORK IN LATE JURASSIC SOURCE ROCK SUPERHIGHWAY



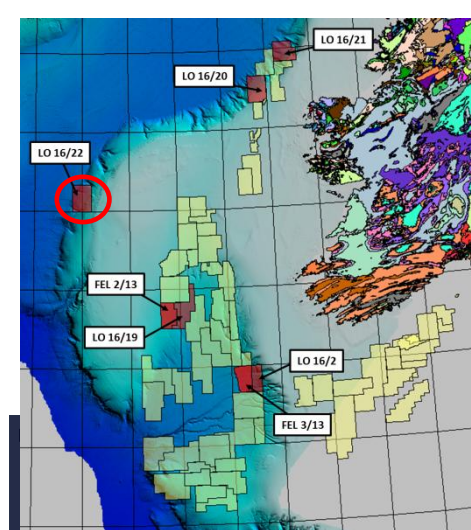
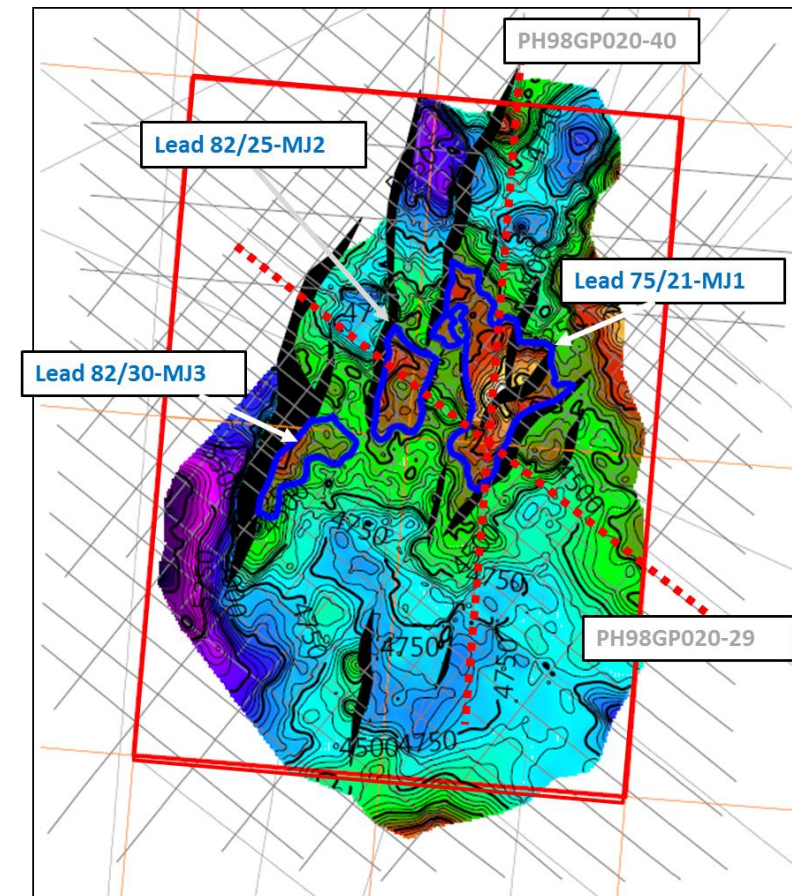
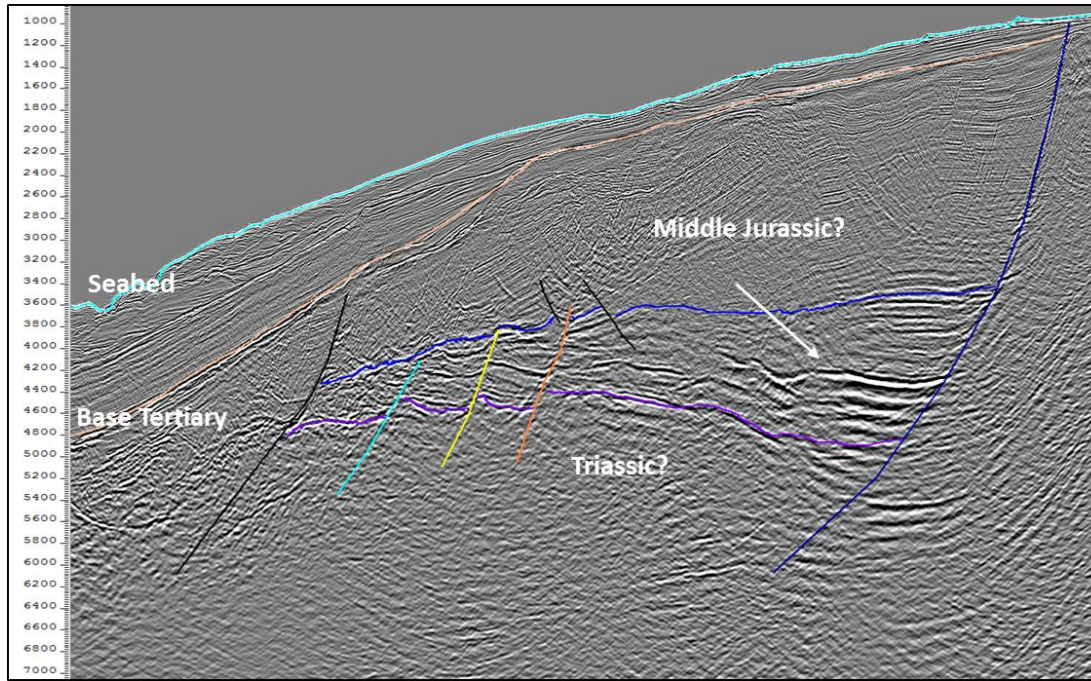
a) Porcupine restores to faces the Orphan Basin



b) Porcupine restores to face Flemish Cap

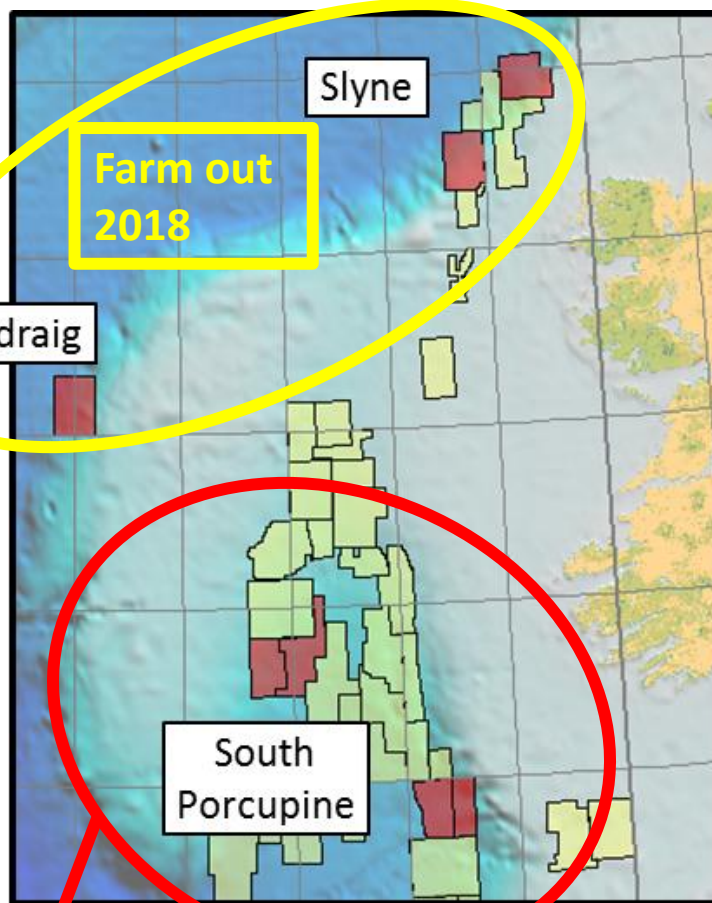


PADRAIG BASIN



- A drop core survey by Phillips (1997) suggests marine source rocks generating light oil/condensate.
- Good quality released 2D seismic (Phillips 1998) covers much of the block and defines large Mesozoic structural traps. 6 leads, 300-600 mmboe
- Prospectivity hinges on reflector identification and an improved understanding of petroleum systems.
- Reprocess 2D, mature to drillable prospect status, farm-out in 2018.

SUMMARY



Licence	Area km ²	Basin	Term	Gross mean unrisked prospective and indicative resources	
				Oil million boe	Gas tcf
FEL 2/13	768	South Porcupine	Phase 1 of 15 year	595	
FEL 3/13	782	South Porcupine	Phase 1 of 15 year	1,500	
LO 16/2	523	South Porcupine	2 year	895	
LO 16/19	976	South Porcupine	2 year	700	
LO 16/20	945	Slyne basin	3 year		1.0
LO 16/21	832	Slyne basin	3 year		0.5
LO 16/22	992	Padraig basin	3 year	500	
Total	5,818			4,190	1.5

Farm out now

PLEASE VISIT US AT OUR STAND FOR FURTHER DISCUSSIONS
WE WILL ALSO BE AT PETEX AND PROSPEX IN LONDON

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