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**THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF REGULATION 2014/596/EU**

3 March 2022

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

### **Results of the Placing and PrimaryBid Offer**

Further to the announcement yesterday regarding the proposed Fundraising, Europa Oil & Gas (Holdings) plc is pleased to announce that it has conditionally raised gross proceeds of £7.02 million, before expenses, through the conditional placing of 390,000,000 new ordinary shares of £0.01 each at an issue price of 1.8 pence per share (the “**Issue Price**”) (the “**Fundraising Shares**”) (a 21.7% discount to the 30 day volume weighted average share price on 2 March 2022).

The issue of the Fundraising Shares is conditional, *inter alia*, on shareholder approval at a general meeting of the Company (the “**General Meeting**”), which will take place on or around 25 March 2022. The PrimaryBid Offer is a separate and distinct offer, but is conditional on, *inter alia*, Admission of the Placing Shares.

The Circular, containing further details of the Fundraising, is expected to be posted by the Company to its shareholders shortly and will contain a notice convening the General Meeting. After posting, the Circular will be available on the Company’s website too.

In connection to the Placing, Turner Pope Securities Limited and Tennyson Securities (a trading name for Shard Capital Partners LLP) are acting as Joint Brokers to the Company.

## Further Information

### Total Voting Rights

Following admission of the Placing Shares and the PrimaryBid Shares to AIM, the total number of ordinary shares in the Company (“**Ordinary Shares**”) with voting rights is expected to be 956,466,985. The figure of 956,466,985 Ordinary Shares may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

The Fundraising Shares are expected to be admitted to trading on AIM on or around 28 March 2022.

The Fundraising Shares will represent approximately 40.8% of the enlarged issued share capital of the Company on Admission. The Issue Price represents a discount of approximately 21.7% to the 30 day volume weighted average share price on 2 March 2022.

### Directors Dealing

Certain directors of the Company will be participating in the Placing, namely, Simon Oddie, Brian O’Cathain and William Ahlefeldt-Laurvig (the “**Participating Directors**”) and will be subscribing for the Placing Shares as follows:

Director	Role	Existing shareholding	Existing % shareholding	Allocation (shares)	Participation (% of Placing)	% holding post Placing
Simon Oddie	CEO	884,615	0.16%	2,500,000	0.71%	0.35%
Brian O’Cathain	Chairman	634,615	0.11%	833,333	0.24%	0.15%
William Ahlefeldt-Laurvig	NED	34,906,288	6.16%	833,333	0.24%	3.74%

The issue of Placing Shares to the Participating Directors constitutes a related party transaction pursuant to Rule 13 of the AIM Rules for Companies by virtue of their statuses as directors of the Company. The independent non-executive director (being Stephen Williams, who is not participating in the Placing) considers, having consulted with the Company's nominated adviser, finnCap, that the terms of the Placing with the Participating Directors are fair and reasonable insofar as the Company's shareholders are concerned.

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**MAR**"), and is disclosed in accordance with the company's obligations under Article 17 of MAR.

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

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

Simon Oddie	Europa	mail@europaoil.com
Murray Johnson	Europa	mail@europaoil.com
Christopher Raggett	finnCap Ltd	+44 (0) 20 7220 0500
Simon Hicks	finnCap Ltd	+44 (0) 20 7220 0500
James Pope	Turner Pope Investments (TPI) Ltd	+44 (0) 20 3657 0050
Andrew Thacker	Turner Pope Investments (TPI) Ltd	+44 (0) 20 3657 0050
Peter Krens	Tennyson Securities	+44 (0) 20 7186 9033
Ana Ribeiro	St Brides Partners Ltd	+44 (0) 20 7236 1177
Oonagh Reidy	St Brides Partners Ltd	+44 (0) 20 7236 1177

## Notes to Editors

Europa Oil & Gas (Holdings) plc has a diversified portfolio of multi-stage hydrocarbon and renewable energy assets which includes production, development and exploration interests, in countries that are politically stable, have transparent licensing processes, and offer attractive terms. In the year to 31 July 2021 Europa produced 93 boepd. Production has since increased to over 200 boepd with the Wressle field production. The Company holds two exploration licences offshore Ireland, which have the potential to host gross mean un-risked prospective resources of 1.5 trillion cubic feet ('tcf') gas. Inishkea is a near field gas prospect in the Slyne Basin which the Company classifies as lower risk due to its close proximity to the producing Corrib gas field and associated gas processing infrastructure. In September 2019, Europa was

awarded a 75% interest in the Inezgane permit offshore Morocco. Initial results of technical work have identified 30 prospects and leads that have the potential to hold in excess of one billion barrels of unrisks oil resources. In December 2021, Europa announced a collaboration between Baker Hughes and CausewayGT to conduct a geothermal clean heat project at the Company's West Firsby field. If this project is successful it will prove the operational ability to extract and use geothermal heat from the site.