

1st June 2022

Europa Oil & Gas (Holdings) plc

(“Europa” or the “Company”)

Appointment of Nominated Adviser, Broker, PR Adviser, Director Disclosures and Options Grant

Europa Oil & Gas (Holdings) plc, the AIM traded UK, Ireland and Morocco focused oil and gas exploration, development, and production company, is pleased to announce the appointment of new advisers to the Company with immediate effect, namely:

- Strand Hanson Limited, one of London’s leading independent advisers, as its Nominated and Financial Adviser (“Nomad”);
- Tennyson Securities, a specialist boutique energy, natural resources and technology broker with in-house sub-surface expertise and number one rated analyst, as its sole Broker; and,
- Vigo Consulting, as its communications adviser with extensive experience in the energy and natural resources sector.

Grant of Options

Further to the Company’s announcement of 28 April 2022 and Will Holland’s appointment to the Board of Directors becoming effective today, the Board of Directors has agreed to issue options over a total of 3,721,000 ordinary shares of 1 penny each in the capital of the Company (“Share Options”) to Will Holland under the Company’s Enterprise Management Incentive (EMI) Share Option Plan. The Share Options have an exercise price of 2.31 pence per ordinary share and vest in three equal tranches after each of 12, 24 and 36 months and will be valid to 1st June 2028. Exercise of the Share Options will be conditional on the closing average mid-market price of an ordinary share exceeding the exercise price by two times for 30 consecutive trading days.

Simon Oddie, CEO, said:

“I’m very pleased to formally announce the appointment of our new advisers, some of which have already helped Europa in various capacities in recent months, especially as part of the Serenity farm-in process. We now have an advisory team that has the right knowledge and experience to continue to help us grow the business and we look forward to working with them as we focus on creating further value for shareholders.”

Pursuant to AIM Rule 17 and Schedule Two, Paragraph (d), the following statutory disclosures pertaining to various directors are required:

William Holland

Previous Directorships/Partnerships (last five years)

Grafton Energy Ltd (08763810)

William Ahlefeldt

Mr Ahlefeldt was previously a director of Vision2buy Group A/S until September 2006, at which point it was dissolved after bankruptcy proceedings, which commenced in May 2003. Mr Ahlefeldt was also previously a director of Vision2buy A/S until April 2003, and bankruptcy proceedings of the company commenced in June 2003.

Brian O’Cathain

Mr O’Cathain was previously a director of Petroceltic International plc which, during his tenure, was placed into examinership by the High Court of Ireland on 11 April 2016

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

Simon Oddie	Europa Oil & Gas (Holdings) plc	mail@europaoil.com
Murray Johnson	Europa Oil & Gas (Holdings) plc	mail@europaoil.com
James Dance	Strand Hanson Limited – Nominated & Financial Adviser	+44 (0) 20 7409 3494
James Spinney	Strand Hanson Limited – Nominated & Financial Adviser	+44 (0) 20 7409 3494
Peter Krens	Tennyson Securities	+44 (0) 20 7186 9033
Patrick d’Ancona	Vigo Consulting	+ 44 (0) 20 7390 0230
Finlay Thomson	Vigo Consulting	+ 44 (0) 20 7390 0230

Notes to Editors

Europa Oil & Gas (Holdings) plc has a diversified portfolio of multi-stage hydrocarbon assets which includes production, development and exploration interests, in countries that are politically stable, have transparent licensing processes, and offer attractive terms. Production in the half-year to 31st January 2022 was 208 boepd. In April 2022, Europa farmed into P.2358, Block 13/23c (“Serenity”) in the Outer Moray Firth area of the North Sea. The licence contains the 2019 Serenity oil discovery, in which Europa now has a 25% interest. The Company holds one exploration licence offshore Ireland, which has 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 un-risked 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.