

29 July 2022

**Europa Oil & Gas (Holdings) plc**  
**(“Europa” or the “Company”)**

**FEL 4/19 – Status of Licence**

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 that the Irish government Department of the Environment, Climate and Communications (“DECC”) has advised the Company that its FEL 4/19 licence will remain live until the DECC notifies the Company otherwise.

On 7 August 2019, Europa announced the award of FEL 4/19, the terms of which are standard and include:

- Validity for 15 years, commencing on 1 August 2019; and
- Division into four phases, the first of which ends on 31 July 2022.

The Company has completed all work commitments for the first phase of the licence and in March 2022 applied to DECC for an extension to the first phase in order to carry out further technical studies and allow more time to secure a farm out of the licence. The licence extension application remains under review, and whilst there can be no guarantee the extension will be granted, the DECC has confirmed that the licence will remain live, pending a decision on the application, regardless of how long it takes for DECC to make the decision.

Simon Oddie, Europa’s CEO, said:

“FEL 4/19 contains the large, low risk, Inishkea gas prospect and is a strategic asset that can potentially provide a reliable source of low emission energy for Ireland and play a key role in the transition to renewable green power. Gas from the Corrib field, adjacent to the Inishkea prospect, is one of the lowest carbon-intensity gases in Europe, much lower than long distance pipeline gas from Norway, the UK or the Russian gas piped to Europe.

Given that Ireland will continue to require gas into the foreseeable future, having recently agreed plans to build new gas-powered electricity plants, it makes sense to keep this potentially valuable source of indigenous gas available. We therefore hope that the requested licence extension will be granted as soon as possible, which will allow the Company to carry out further technical studies and seek a project partner.”

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

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

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### **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 unrisked 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.