

1 August 2022

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

**Completion of Serenity Farm-in**

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 all conditions precedent required to complete the farm-in to Block 13/23c ("Serenity") have now been satisfied. The Company announced the details of the Serenity Farm-in Agreement on 21 April 2022, noting that the farm-in agreement was subject to approval from the North Sea Transition Authority and other customary conditions. These conditions have now all been satisfied and the farm-in has now completed.

**Simon Oddie, CEO, said:**

"I'm pleased that we have now completed the final formalities of the Serenity Farm-in and look forward to updating the market as we progress, with i3 Energy as operator, towards starting drilling operations in early September. The Serenity appraisal well, an important near-term catalyst for Europa, has the potential to prove sufficient recoverable volumes to justify a standalone development and could deliver significant near-term value to our shareholders."

**\*\* 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 31 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.