

16 September 2022

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

Exercise of Warrants and TVR

Europa Oil & Gas (Holdings) plc, the AIM traded UK, Ireland and Morocco focused oil and gas exploration, development, and production company, announces that it has issued 2,717,193 new ordinary shares of 1p each in the Company ("Ordinary Shares"), to satisfy an exercise of warrants over Ordinary Shares at an exercise price of £0.018 per Ordinary Share.

Admission to Trading and Total Voting Rights

Application has been made to the London Stock Exchange plc for the admission to trading on AIM of the 2,717,193 new Ordinary Shares, which is expected to occur at 8.00 a.m. on or around 20 September 2022 ("Admission"). On Admission, the Ordinary Shares will rank *pari passu* with the existing Ordinary Shares.

On Admission, the issued share capital of the Company will be 959,184,178 Ordinary Shares and this figure may be used by shareholders as a denominator for the calculations by which they will determine if they are required to notify their interest in or change to their interest in the Company. There are no Ordinary Shares held in treasury and each Ordinary Share entitles the holder to a single vote at general meetings of the Company. Accordingly, on Admission, the total number of voting rights in the Company will be 959,184,178.

**** ENDS ****

For further information, please visit 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.