

3 November 2022

**Europa Oil & Gas (Holdings) plc**

**(“Europa” or the “Company”)**

**FEL 4/19 Licence Extension Approval**

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, further to its announcement of 29 July 2022, that it has received notification from the Department of the Environment, Climate and Communications (“DECC”) that the Minister has given his consent to extend the first phase of FEL 4/19 to 31 January 2024. The Company intends to use the extension to carry out further technical studies and allow more time to secure a partner to advance development of the licence.

**Simon Oddie, CEO of Europa, said:**

“I am delighted that our application has been granted and that we can continue with further technical studies of the licence and seeking a project partner. 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. 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. Ireland will continue to require gas into the foreseeable future, having recently agreed plans to build new gas-powered electricity plants. Inishkea, if successful on drilling, could provide a highly secure source of indigenous gas for Ireland, and play a key role in the transition to renewable green power.

We look forward to working constructively with DECC as we seek to progress FEL 4/19 to drilling, and to attracting additional partners to this prospective licence.”

*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, as amended.*

**\*\* 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 for the year ending 31 July 2022 was 245 bopd. 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.