

Europa Oil & Gas (Holdings) plc / Index: AIM / Epic: EOG / Sector: Oil & Gas

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

Serenity Update

Europa Oil & Gas (Holdings) plc, the AIM traded UK and Ireland focused oil and gas exploration, development, and production company, notes the announcement made today by i3 Energy PLC (AIM:I3E) (TSX:ITE) regarding the Serenity oil discovery in the Outer Moray Firth area of the North Sea, in which Europa holds a 25% interest.

i3 Energy, operator of Serenity, and partner Europa, have been notified that the licence for the Tain discovery (previously held by RSRUK and Rockrose Energy) recently lapsed and that the Tain acreage is therefore unlicensed and available to be re-licensed in the future.

Europa have been working with i3 for some time as the partners looked to advance a solution for the Blake / Tain / Serenity area but this has made little progress whilst the previous Tain licensees were unable to approve additional investment. With the acreage now unlicensed, additional options for the area may now come available and i3 and Europa are commencing discussions with the NSTA and other interested parties to explore the remaining potential of the wider area.

**** ENDS ****

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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. Average production for the 6-month period ending 31 January 2023 was 268 bopd. Europa took over operatorship of PEDL 343 in July 2023; this contains the Cloughton discovery which has an unaudited GIIP of Pmean 192 BCF, established by summing the volumes of 5 separate discovered horizons. 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 has a 25% interest. The Company holds one exploration licence offshore Ireland, which has two principal prospects, the largest of which has the potential to

host gross mean un-risked prospective resources of 1.5 trillion cubic feet (“tcf”) gas. Inishkea West 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.