

14 February 2024

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

Extension of PEDL 343 Licence (Cloughton)

Europa Oil & Gas (Holdings) plc, the AIM quoted UK, Ireland and West Africa focused oil and gas exploration, development and production company, is pleased to announce an extension to licence PEDL 343 located in the East Midlands of the UK, which contains the Cloughton gas discovery. Europa is operator of the licence with a 40% interest.

The North Sea Transition Authority ("NSTA") notified Europa that it has agreed to a two-year extension of the Initial Term to 20 July 2026 and a two-year extension of the Second Term to 20 July 2028 for PEDL 343. The extension will enable the Company to continue its ongoing work on the licence, where Europa estimates Cloughton to have Pmean gross gas initially in place (GIIP) volumes of 192 BCF. The discovery well at PEDL 343 (Cloughton) flowed good quality sweet gas at rates of up to 40,000 scf/day on natural flow, and the Company believes that a well could flow at 6 mmscf/day using the correct completion techniques.

Europa will continue to engage with its various stakeholders required to obtain the necessary permits and consents needed to drill an appraisal well in order to demonstrate the productivity of the field.

Will Holland, Chief Executive Officer of Europa, said:

"We are delighted that the NSTA has granted a two-year extension to PEDL 343 as it allows us to continue to progress the material Cloughton gas discovery towards commercialisation. We will update the market as we reach further milestones".

**** 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. Average net production for the financial year ending 31 July 2023 was 265 bopd. On 21 December 2023 the Company acquired 42.9% interest in Antler Global, which holds an 80% interest in the EG08 PSC offshore Equatorial Guinea. EG08 contains an estimated gross mean un-risked 1.4 trillion cubic feet (“TCF”) gas prospective resources that can be tested with a single well with a 92% chance of success. EG08 is adjacent to the Chevron licence that contains the Alen gas field which is connected via pipeline to the Bioko Island LNG plant. Europa took over operatorship of PEDL 343 (“Cloughton”) on 27 July 2023 in which Europa holds a 40% interest and contains an estimated Pmean 192 billion cubic feet (“BCF”) of gas initially in place. Europa holds a 25% interest in P.2358, Block 13/23c (“Serenity”) in the Outer Moray Firth area of the North Sea, which the 2019 Serenity oil discovery. 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 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.

Glossary

scf/day	standard cubic feet per day
mmscf/day	million standard cubic feet per day
Pmean	probability that the volumes will equal the average of all of the estimates