

16 October 2026

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

EG-08 PSC Phase 1 Further Extension

Europa Oil & Gas (Holdings) plc, the AIM quoted West Africa, UK and Ireland focused oil and gas exploration, development and production company, is pleased to announce that in accordance with Article 26 of the Hydrocarbons Law and Article 2 of the EG-08 production sharing contract ("PSC") the Ministry of Hydrocarbons and Mining Development for Equatorial Guinea has granted a 12-month extension to the first exploration sub-period through to 4 October 2027.

Further to the announcement on 12 February 2026, the first exploration sub-period was due to expire on 4 October 2026. The extension provides additional time to complete the proposed Farm-out Agreement ("FOA") to Fuhai and progress preparations for drilling the Barracuda well. The PSC and the Contractor's rights shall continue without interruption throughout this period, and the Ministry has confirmed that the Contractor has fulfilled the obligations applicable to the first exploration sub-period up to 4 October 2026.

Europa holds a 42.9% equity interest in Antler, which holds an 80% working interest in the EG-08 PSC, with the remaining 20% held by Compañía Nacional de Petr leos de Guinea Ecuatorial (GEPetrol), the national oil company of Equatorial Guinea representing the State's interest. As announced on 29 May 2026 the Ministry for Mining and Hydrocarbons Department of Equatorial Guinea has approved the FOA with Fuhai, as detailed in the announcement dated 30 December 2026. The FOA remains subject to Overseas Direct Investment approval from the Chinese government following which drilling activity will commence in earnest. It is expected that the Barracuda well will be drilled in H1 2027.

As announced on 15 September 2025, the EG-08 block contains an internally estimated 2.2 TCF (Pmean) of gross prospective resources, with the primary prospect being Barracuda which is estimated to be 878 BCF (Pmean).

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For further information, please visit www.europaoil.com or contact:

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