

29 January 2024

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

FEL 4/19 Licence Extension Approval

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, further to its announcement of 2 October 2023, that it has received notification from the Irish Government's Department of the Environment, Climate and Communications (DECC) that the Minister has given his consent to extend the Phase 1 of FEL 4/19 to 31 January 2026. 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.

Will Holland, Chief Executive Officer 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 1.5 TCF, low risk Inishkea West gas prospect which is a strategic asset that can potentially provide a reliable source of low emission energy for Ireland and play a key role in the transition to renewable green power. Given the proximity to existing infrastructure, a discovery at Inishkea West could be brought online quickly and would reduce Ireland's reliance on imported gas. Domestic gas from Inishkea West would have significantly lower carbon emissions than imported gas from the UK, Norway or further afield.

We look forward to working constructively with DECC as we seek to progress FEL 4/19 to drilling, and to attract 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

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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 PEDL343 (“Cloughton”) on 27 July 2023 in which Europa holds a 40% interest and contains an estimated 192 billion cubic feet “BCF”) of gas 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.