

**MEDITERRANEAN OIL & GAS PLC**  
**(“MOG” or “the Company”)**

**Update on Operations**

5 December 2005

**Torrente Salsola**

The Board of MOG announces today an update on the Torrente Salsola gas field that is operated by its wholly owned subsidiary Intergas Piu Srl (“IGP”). MOG holds a 50% interest in the field.

IGP has successfully perforated 3 new gas bearing levels within the Torrente Salsola gas field. The target levels were identified as potential thin gas bearing sands. The results of the work-over on Torrente Salsola number 3 well have been positive with gas tested at surface on one level.

The first test (1012 - 1070 m/TR) has flowed gas which has been flared. The second (904 - 948 m/TR) and the third (779 - 793 m/TR) tests have intersected intervals with limited gas flows at surface. See picture below.



As predicted, permeability is low. Well productivity potential will be established once an effective clean up of the reservoirs is achieved. In agreement with IGP’s partner, Gas Plus Italiana S.p.A., (the third largest gas producer in Italy and an experienced operator in its own right) it has been decided to complete the well and proceed to cleaning up of intervals. The well is connectable to the Italian pipeline network.

**Other Operations**

The Company wishes to confirm that the next operation, planned for the remainder of 2005, is a work over with fracture and stimulation on the Torrente Baganza gas field within the Montedone concession. IGP is a partner with 11% equity and Gas Plus Italiana is the operator of the concession. Operations are expected to commence by the 15th of December 2005.

All of these planned operations will be funded from current cash flows.

## **Malta**

The name of MOG's wholly owned subsidiary that holds the Company's interests in Blocks 4, 5, 6 and 7 of Area 4 offshore Malta was previously MedOil Limited. The name of this company has been changed to Malta Oil Limited to avoid confusion with another entity operating in that area.

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