

**Mediterranean Oil & Gas Plc**  
**("the Company")**

12 February 2010

**Appointment of Financial Adviser**

The Board of Mediterranean Oil & Gas Plc (AIM: MOG) is pleased to announce the appointment of BNP Paribas S.A. ("*BNPP*") as Financial Adviser to assist the Company in assessing debt financing options for the Ombrina Mare Project, and in respect of other financing needs of the Company.

Sergio Morandi, the Company's CEO, stated:

*"We are pleased to appoint BNPP as Financial Adviser to the Company. BNPP has extensive experience in financing development projects in the European oil & gas sector and is a leading European financial institution. Collaboration with a financial institution such as BNPP will assist us in achieving the goal of becoming a medium sized oil and gas producer in Italy and the central Mediterranean region."*

**Enquiries:**

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