

7 February 2012



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

**Update on Malta, Offshore Area 4 (Blocks 4, 5, 6 and 7) PSC**

Further to:

- the announcement dated 8th November 2011,
- the operational update dated 22nd November 2011, and
- the completion of the acquisition of 1,000 sq km of 3D seismic data on 14th December 2011,

Mediterranean Oil & Gas Plc (AIM: MOG), the central Mediterranean focused producer, developer and explorer of oil and gas assets, announces that it has drawn down EUR2.0m under the short term secured loan facility of up to EUR3.5m with affiliated investment funds of Och-Ziff Capital Management Group.

As previously notified, the proceeds of the Loan will assist the Company in funding the acquisition and processing of the above 3D seismic exploration data, in relation to its licence commitment at Malta, Offshore Area 4.

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