

## MEDITERRANEAN OIL & GAS PLC (the "Company" or "MOG")

31 May 2007

### SANTA CATERINA FIELD – PRODUCTION START UP AND RESERVES UPDATE

The Board of Mediterranean Oil & Gas Plc (AIM: MOG) is pleased to announce today an update from its wholly owned Italian subsidiary, Intergas Più (IGP), in relation to the start up of the production of the Santa Caterina Gas Field (onshore southern Italy) and the upgrade of its reserves.

#### **Santa Caterina Field – Production (Lucera Concession, MOG 13.6%)**

The permit operator, Gas Plus Italiana, has advised that production from the Santa Caterina Gas Field has commenced. The initial production rate (100% basis) is 25,000 scm/d and will be progressively increased to a stabilised rate of approximately 30,000 scm/d.

Subsequent to the work-over carried out in September 2006, the San Caterina 2 well was completed for 9 sand levels over a depth range between 1,025 and 1,535 m/RT. Gas from the Santa Caterina field is delivered to the Reggente gas plant (already equipped for gas treatment and double stage compression) and from there it is distributed through the Italian gas pipeline network.

The operator has updated the remaining reserves estimate for the Santa Caterina Gas Field and has increased the Proven (P1) recoverable reserves (100% basis) to 117 MMscm (4.1 Bcf) and the Proven plus Probable (P1+ P2) recoverable reserves to 161 MMscm (5.7 Bcf).

The Company's CEO, Giovanni Catalano, said: "The start up of the new incremental production from the Santa Caterina Gas Field adds to the Company's gas production base as part of IGP's ongoing production and reserves enhancement programme from the Company's Italian assets."

#### **ENDS**

#### **Qualified Person and Compliance with SPE Standard**

Giovanni Catalano (a director of the Company) holds a masters degree in geology and has had over twenty-five years in the upstream oil and gas industry. His last position held was with Woodside Energy Pty Ltd, Perth, Western Australia as Business Development Manager – Far East. Prior to Woodside (where he was for seven years), Mr Catalano was with AGIP for nine years and LASMO International for eleven years. He is a former Director of Woodside Energy UK and AGIP Mauritania BV companies and former Chairman of Woodside Energias SA in Spain. He has compiled, read and approved the technical disclosure in this regulatory announcement. The technical disclosure in this announcement complies with the SPE/WPC standard.

#### **Glossary**

Bcf	Billion cubic feet
scm/MMscm	Standard cubic metres/million standard cubic metres
scm/d	Standard cubic metres per day
m/RT	metre from Rotary Table
SPE/WPC	Society of Petroleum Engineers/World Petroleum Congress

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