

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

Notification of significant holding

4 August 2006

Under section 198 to 202 of the Companies Act 1985 (the "Act") and rule 17 of the AIM Rules the following information falls to be disclosed.

The Company was notified on 2 August 2006 that, as at the close of business on 1 August 2006, Stark Offshore Management LLC held 7,493,856 ordinary shares in the Company, such shares being registered in the name of Stark Master Fund Ltd and representing 22.29% of the total number of issued shares in the Company.