

Regulatory Announcement

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Company	Mediterranean Oil & Gas Plc
TIDM	MOG
Headline	Director/Holding Changes
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Mediterranean Oil and Gas PLC ("the Company")

Acquisition of Convertible Bond and Board Change Notification of change in significant holding

5 April 2006

Acquisition of Convertible Bonds

The Company was notified on 4 April 2006 that Stark International ("Stark") representing Stark Trading and Shepherd Investments International has agreed to purchase 2,383 convertible bonds issued by the Company from Mizuho International Plc ("Mizuho"). The purchase will take Stark's holding in the convertible bonds to 4,766 bonds.

Change in significant holding

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

The Company was notified on 4 April 2006 that following the disposal of 2,200,000 ordinary shares in the Company on 28 February 2006 and 1,331,356 ordinary shares in the Company on 3 March 2006 Mizuho has disposed of its interest in the Company's ordinary shares.

Retirement of Director

Following Stark's agreement to acquire Mizuho's convertible bond holding Mr Patrick Collins has advised the Company that he will retire from the Company's board of directors and consequently its remuneration and audit committees effective immediately.

The Board wishes to thank Mr Collins for his services and efforts undertaken on behalf of the Company and in particular the leading role he took in the initial financing of the Company. The Board wishes Mr Collins well in his future activities.

Enquiries

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