

17 July 2008

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

**Italy - Award of Aglavizza Production Concession (MOG 100%) and New
Exploration Permits**

The Board of Mediterranean Oil & Gas Plc (AIM: MOG) is pleased to announce that the Italian Ministry of Natural Resources has determined to award to the Company the Aglavizza production concession and two new large exploration permits (Agnone and S. Buono).

Aglavizza Concession (MOG 100%)

Aglavizza is an onshore production concession which contains the Civita gas field. The Civita 1 well discovered gas bearing tertiary sands at a depth of about 1200 metres with proved and probable reserves over 1 Bcf. The Civita 1 well has been completed and suspended as a producer. MOG purchased the Aglavizza concession application as part of its acquisition of the then named JKX Italia Ltd. The Company anticipates it will be able to profitably develop and operate this field from the Civita 1 well by utilizing existing operational resources without increasing the Company's operating costs.

The Civita gas field is expected to produce approximately 14,500 scm/d. (512Mcf /d). Production is expected next year upon finalisation of usual environmental assessment approvals.

The Company has identified further upside potential in the concession which it will evaluate in due course.

S. Buono and Agnone Permits (MOG 100%)

The Company won the S. Buono and Agnone permits ("the Permits") in competition with 3 other E & P companies. S. Buono and Agnone are adjacent exploration permits covering a total area of 1,484 square kilometres in the Molise Region (onshore central Italy). They are located south of the Aglavizza Concession near other gas fields operated by the Company.

The petroleum play in the Permits is a sub-thrust play similar to the Southern Apennines play exemplified by the giant Val D'agri and Tempa Rossa oil fields and the Monte Grosso oil prospect. The Company owns a 22.89% interest in and operates the Serra San Bernardo Permit and the Monte Grosso prospect contained in it. The depth of the target formations are however much shallower, at 2,500 to 3,000 metres, in the Permits than in the Val D'agri area.

The Permits contain an untested oil reservoir which was encountered by the Pescopennataro 1 well drilled by ELF in the 1980's.

In accordance with normal practice the concession and the Permit awards are subject to MOG fulfilling standard conditions.

The Company's CEO, Sergio Morandi, said:

"The Aglavizza Concession represents an attractive opportunity to increase our gas production in the short term. This award creates value for MOG and demonstrates our ability to leverage our existing operational base and expertise in Italy to integrate and add value to acquisitions. The Agnone and S. Buono exploration permits consolidate

our portfolio along the Southern Apennines oil play trends in areas where our Company's experience both in exploration and production gives us a distinct advantage".

QUALIFIED PERSON

Sergio Morandi (a director of the Company) holds a first class honours degree in geology from La Sapienza University (Rome) and has over twenty seven years E & P experience spent in oil and gas exploration and operations management and seismic data acquisition, processing and interpretation with ENI, Coparex, ELF, Enterprise Oil, Shell Italia E&P and Shell International E&P. Mr Morandi's last position held was as International Geophysical and Business Advisor with Shell International E&P at EPTS - Centre of Expertise in The Netherlands. His earlier roles include Head of Exploration for Shell Italia E&P and as Head of Exploration and Chief Geophysicist for Enterprise Oil Italiana. Mr Morandi has been a lecturer in Applied Seismology at the Basilicata University in Italy, is a board member of Associazione Mineraria Italiana, is a current member of the European Association of Geoscientists and Engineers, registered member number 563 of the Lazio Geologists' Order and is a registered geological adviser to the Rome and Viterbo Tribunals in Italy. 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
m	metres
Mcf/d	thousand cubic feet of gas per day
scm/d	standard cubic metres of gas per day
SPE/WPC	Society of Petroleum Engineers/World Petroleum Congress

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