

22 May 2008

Mediterranean Oil & Gas Plc (“the Company”)

Holdings in Company

The Company received notification on 21 May 2008 that, as at 16 May 2008, Bear Stearns International Trading Limited had a disclosable interest of 2,127,580 ordinary shares in the Company, representing 5.49% of the total voting rights attached to the issued ordinary share capital of the Company.

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