

MEDITERRANEAN OIL & GAS PLC (the “Company” or “MOG”)

SAN MAURO 2 DIR SIDETRACK - RESULTS UPDATE

1 August 2006

The Board of Mediterranean Oil & Gas Plc (AIM: MOG), a production, development and exploration company, is pleased to announce that logs and production tests from the San Mauro 2 DIR updip sidetrack well have been successfully carried out. The San Mauro 2 well is part of the San Mauro Gas Field, in onshore central Italy.

The sidetrack well has intersected the main gas producing sands 12 metres updip of the original location in the San Mauro 2 DIR well. During production tests, rates between 10,000 and 15,000 scm/d were achieved on each of the three main reservoir levels with formation pressure of more than 45 bars. The San Mauro 2 well is 18% owned by MOG and the permit operator is Gas Plus Italiana.

The San Mauro Gas Field was first discovered in 1987 and gas production from the field began in 1993. Gas from the field (99.5% methane) flows to the Cellino gas treatment plant and is compressed into the Edison pipeline network

The operator is using the new results to update the reserves estimate for the San Mauro Gas Field. In MOG’s Competent Person’s Report contained in its Admission Document, RPS Energy estimated that the San Mauro Gas Field had 90 Mscm (100% basis) Proven and Probable gas reserves.

The Company’s CEO, Giovanni Catalano, said:

“We are pleased with the results of the updip sidetrack well on San Mauro Gas Field. Together with the operator we have reviewed the remaining hydrocarbon potential within the field and proved up the additional upside on structural settings and the increase in the ultimate recoverable reserves for the field. This sidetrack is part of an ongoing reserves enhancement programme for the Company’s Italian producing assets.”

Qualified Person and Compliance with SPE Standard

Giovanni Catalano (a Director of the Company) has had over twenty-five years in the upstream oil and gas industry with the last position held in Woodside Energy Pty Ltd, Perth, Western Australia as Business Development Manager – Far East. Prior to Woodside (seven years), Mr Catalano was with AGIP (nine years) and LASMO International (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

scm/Mscm	Standard cubic metres /Million standard cubic metres
SPE/WPC	Society of Petroleum Engineers/World Petroleum Congress
scm/d	Standard cubic metres per day

Enquiries:

Mediterranean Oil & Gas Plc

Giovanni Catalano, CEO/Managing Director Tel: +39 06 474 5756
Tony Trevisan, Executive Director Tel: +44 790 162 4290

WH Ireland Limited

Philip Haydn-Slater/Paul Dudley Tel: +44 (0) 20 7220 1666

Pelham PR

Charles Vivian Tel: +44 (0) 20 7743 6670