

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

SPUDDING OF  
CUPOLONI 2 DIR A UPDIP SIDETRACK WELL

8 May 2007

The Board of Mediterranean Oil & Gas PLC (AIM:MOG) is pleased to announce its wholly owned Italian subsidiary, Intergas Piu srl ("IGP"), has successfully spudded Cupoloni 2 DIR A sidetrack well in the Basilicata region, onshore southern Italy.

The Cupoloni 2 DIR A well will target newly identified updip gas sand levels in the Cupoloni gas field on the Company's 100% owned Scanzano production concession.

Drilling is progressing well and is currently down 330 metres (300 metres vertical plus 30 metres from deviation point).

The main target is 1218 metres below sea level with an expected thickness of approximately 40 metres. There are also two secondary targets with depths of 1110 metres and 1159 metres respectively.

The full programme including logging and completion is expected to take approximately 24 days from spudding.

Based on the re-interpretation, MOG has updated the resources estimate for the updip portion of the Cupoloni gas field (100% basis) including the newly identified increased area of the culmination to best estimate GIIP of 292 Mscm, best estimate contingent gas resources now 160 Mscm and high estimate contingent gas resources increased to 204 Mscm.

Two additional similar untested structural culminations have also been identified close to the Cupoloni gas field area. These structures, denominated "B" and "C", are estimated to hold best estimate GIIP of 192 Mscm and 269 Mscm respectively.

#### QUALIFIED PERSON

Giovanni Catalano (a director of the Company) holds a masters degree in geology and 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 (where he was for seven years), Mr Catalano was with AGIP for nine years and LASMO International for 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
GIIP	Gas Initially In Place

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