

28 April 2008

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

Exercise of Options

On 25 April 2008 Mr. Giovanni Catalano, a director of the Company, exercised options to acquire 100,000 ordinary shares of 20p each in the Company at an exercise price of 55p per ordinary share. The exercised options were granted to Mr. Catalano on joining the Company prior to the company being admitted to the AIM. Following the exercise of the options, Mr. Catalano is interested in 100,000 ordinary shares representing 0.26% of the total issued share capital in the Company.

Accordingly, application will be made for 100,000 ordinary shares of 20p each in the Company, which will rank pari passu with existing ordinary shares, to be admitted to trading on AIM. Trading of the new ordinary shares is expected to commence on or about 8 May 2008.

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