

Mediterranean Oil & Gas Plc (“the Company”)

29 August 2008

Holdings in Company

The Company received notification on 28 August 2008 that, as at 28 August 2008, LR Managers LLC as Investment Manager for LR Global Fund Ltd and LR Global Partners LP (collectively “LR Global”) held 3,640,000 ordinary shares in the Company, representing 9.35% of the total voting rights attached to the issued ordinary share capital of the Company. LR Global reduced its disclosable interest by 640,000 shares between 21 February 2008 and 24 June 2008.

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