



## Update on Contingent Consideration Offer

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**RECOMMENDED CASH, SHARE AND CONTINGENT CONSIDERATION OFFER BY ROCKHOPPER EXPLORATION PLC ("ROCKHOPPER") FOR MEDITERRANEAN OIL & GAS PLC ("MOG")**

### **UPDATE ON CONTINGENT CONSIDERATION OFFER**

In relation to the terms of the proposed recommended acquisition by Rockhopper of the entire issued and to be issued share capital of MOG, MOG has informed Rockhopper that the rig used to drill the exploration well targeting the Hagar Qim prospect in Offshore Malta Area 4, Block 7 (MOG 25% working interest) completed operations on 7 July 2014 (the HQ Exploration Well Completion Date) and has now moved off location.

As announced by MOG on 3 July 2014, MOG has received formal notification from Phoenicia Energy Company Ltd (a wholly owned subsidiary of Genel Energy plc), the operator of Offshore Malta Area 4, Block 7 that the Hagar Qim-1 well has been drilled to the Eocene and plugged and abandoned with no indications of hydrocarbons.

As required by the terms of the acquisition, within one month of the HQ Exploration Well Completion Date, ERC Equipoise Limited will be instructed to produce a Competent Person's Report to validate the results of the well in line with Part IV - The Contingent Consideration Offer of the Scheme Document dated 20 June 2014.

Defined terms in the Scheme Document dated 20 June 2014 have the same meanings where used in this announcement.

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