

TR-1: NOTIFICATION OF MAJOR INTEREST IN SHARES**1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached:**

Cove Energy Plc

2 Reason for the notification (please tick the appropriate box or boxes):

An acquisition or disposal of voting rights

An acquisition or disposal of qualifying financial instruments which may result in the acquisition of shares already issued to which voting rights are attached

An acquisition or disposal of instruments with similar economic effect to qualifying financial instruments

An event changing the breakdown of voting rights

Other (please specify): Placing of new shares

X

3. Full name of person(s) subject to the notification obligation:

F&C Asset Management plc

4. Full name of shareholder(s) (if different from 3.):

See Box 9 below

5. Date of the transaction and date on which the threshold is crossed or reached:

23/11/2010

6. Date on which issuer notified:

24/11/2010

7. Threshold(s) that is/are crossed or reached:

5%

8. Notified details:**A: Voting rights attached to shares**

Class/type of shares if possible using the ISIN CODE	Situation previous to the triggering transaction		Resulting situation after the triggering transaction				
	Number of Shares	Number of Voting Rights	Number of shares	Number of voting rights		% of voting rights	
			Direct	Direct	Indirect	Direct	Indirect
GB0034353531	11,116,463	11,116,463	35,034,713	-	35,034,713	-	7.14%

B: Qualifying Financial Instruments**Resulting situation after the triggering transaction**

Type of financial instrument	Expiration date	Exercise/ Conversion Period	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights
CFD	31/12/25		974,100	0.20%

C: Financial Instruments with similar economic effect to Qualifying Financial Instruments**Resulting situation after the triggering transaction**

Type of financial instrument	Exercise price	Expiration date	Exercise/ Conversion period	Number of voting rights instrument refers to	% of voting rights	
					Nominal	Delta

Total (A+B+C)

Number of voting rights	Percentage of voting rights
36,008,813	7.34%

9. Chain of controlled undertakings through which the voting rights and /or the financial instruments are effectively held, if applicable:

F&C Asset Management plc:

Client

No client holding above 3%

No. of voting rights

% of total voting rights

Registration name

Proxy Voting:

10. Name of proxy holder:

F&C Asset Management plc

11. Number of voting rights proxy holder will cease to hold:

12. Date on which proxy holder will cease to hold voting rights:

13. Additional information:

14 Contact name:

Richard Morrison, F&C Asset Management plc

15. Contact telephone name:

0131 718 1055

For notes on how to complete form TR-1 please see the FSA website.

Note: Annex should only be submitted to the FSA not the issuer

Annex: Notification of major interests in shares

A: Identity of the persons or legal entity subject to the notification obligation	
Full name (including legal form of legal entities)	Cove Energy Plc
Contact address (registered office for legal entities)	4 MORE LONDON RIVERSIDE LONDONSE1 2AU
Phone number & email	Tel: +353 1 662 4351 Email: info@cove-energy.com
Other useful information (at least legal representative for legal persons)	

B: Identity of the notifier, if applicable	
Full name	Richard Morrison, F&C Asset Management plc
Contact address	80 George Street, Edinburgh EH2 3BU
Phone number & email	0131 718 1055 Richard.Morrison@fandc.com
Other useful information (e.g. functional relationship with the person or legal entity subject to the notification obligation)	

C: Additional information