

5th October 2011

Cove Energy plc

Camarão Exploration and Appraisal Well offshore Mozambique Drilling Success

Cove Energy plc (“the Company” or “Cove”, AIM:COV), the AIM quoted upstream oil and gas company, together with the operator Anadarko Petroleum Corporation (“Anadarko”), is pleased to report exploration and appraisal success from the Camarão well in the Rovuma Basin Area 1 block, Offshore Mozambique (“Area 1 Rovuma Offshore”).

Highlights

- Over 380 net feet (116 meters) of natural gas pay confirmed in both exploration and appraisal targets.
- Appraisal objective, in Oligocene fan systems, encountered approximately 240 net feet (73 meters) of natural gas pay in an excellent-quality reservoir sands, pressure data confirms static connectivity with the partnership’s previously announced Windjammer and Lagosta discoveries which are some 15 miles apart.
- Exploration section of the well encountered a 140 net feet (43 meters) of natural gas pay in shallower Miocene and Oligocene sand packages not encountered in previous wells.
- Operator Anadarko estimates substantial increase in recoverable resources to, at least 10TCF (142 million BOE net to Cove Energy), and is also “optimistic that our current estimates will increase, as we still have significant exploration and appraisal work ahead”.
- Partnership mobilising a second deepwater drillship to Area 1 Rovuma Offshore to accelerate the drilling campaign, which includes an extensive reservoir testing program and up to seven exploration/appraisal wells over the next 12 months.
- Base case development plans have now been expanded to a minimum of two 5-million-tonne-per-annum LNG trains with optionality to increase pending further drilling success.
- Camarão well success has de-risked other prospects in similar geological settings.

John Craven, CEO of Cove Energy said:

“We are thrilled that Camarão, a combined exploration and appraisal well, has found significant additional resources confirming gas reservoir connectivity between Windjammer, Camarão and Lagosta over a distance of some 15 miles, and also identified gas resources in new younger pay zones which have positive implications for other prospects into the new Northern 3D area. Camarão is the sixth successful gas well drilled in the offshore block and successfully confirmed a different geological model which can be incorporated into future drilling plans.

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"Our appraisal campaign is de-risking and substantially increasing resources and I am confident this will continue. With the reduced risk, the on-going accelerated exploration and appraisal work programme, shareholders can look to the future with a great degree of confidence and we look forward to updating the market in due course.

"Again these new discoveries and successful appraisal demonstrates the excellent work of the exploration team and its ability to accurately predict hydrocarbons from the extensive and unique dataset that has been acquired over the world-class deposit."

John Craven, Chief Executive Officer of Cove, and a qualified person as defined in the Guidance Note for Mining, Oil and Gas Companies, March 2006, of the London Stock Exchange, has reviewed and approved the technical information contained in this announcement. Mr. Craven is a petroleum geologist with approximately 36 years' experience.

A copy of the Anadarko press release is copied below.

- Ends -

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ANADARKO ANNOUNCES NEW EXPLORATION AND APPRAISAL SUCCESS OFFSHORE MOZAMBIQUE INDICATES INCREASED RESOURCE POTENTIAL OF AT LEAST 10 TCF

HOUSTON, Oct. 5, 2011 – Anadarko Petroleum Corporation (NYSE: APC) today announced the cumulative results of its exploration and appraisal success offshore Mozambique have substantially increased the resource potential in the Offshore Area 1 of the deepwater Rovuma Basin. The appraisal section of its most recent exploration well at the Camarão prospect encountered approximately 240 net feet (73 meters) of natural gas pay in an excellent-quality reservoir and confirmed static pressure connectivity with the partnership's previously announced Windjammer and Lagosta discoveries. In addition, the Camarão well discovered approximately 140 net feet (43 meters) of natural gas pay in shallower Miocene and Oligocene sand packages not encountered in previous wells.

“Our successful drilling program offshore Mozambique continues to expand the already world-class resource potential of this frontier basin,” said Bob Daniels, Anadarko Sr. Vice President, Worldwide Exploration. “The results of our activity to date provide high confidence that the Windjammer, Barquentine, Lagosta and Camarão complex holds at least 10 Tcf (trillion cubic feet) of recoverable natural gas resources. We are optimistic that our current resource estimates will increase, as we still have significant exploration and appraisal work ahead of us, including the evaluation of two newly acquired 3D seismic datasets and expanded prospect opportunities. We are mobilizing a second deepwater drillship to the Rovuma Basin to accelerate the campaign, which includes an extensive reservoir testing program and up to seven exploration/appraisal wells over the next 12 months.”

Chuck Meloy, Anadarko Sr. Vice President, Worldwide Operations, said, “Given the increased resource potential of this complex, our base case development plans have now been expanded to a minimum of two 5-million-tonne-per-annum trains with the flexibility to develop additional trains based upon continued exploration and appraisal success. Once the first two trains are constructed, this infrastructure is expected to provide economies of scale that can reduce expansion costs for any additional trains. Further, we anticipate the results of our drillstem testing program will help determine the optimal number of subsea development wells and offshore facility requirements. We expect to provide further details regarding this world-class development by early next year.”

The Camarão discovery well was drilled to a total depth of approximately 12,630 feet in water depths of approximately 4,730 feet. The well is located approximately 5 miles south of the partnership’s original Windjammer discovery and approximately 10 miles north of its Lagosta discovery. The Camarão well will be preserved as part of the partnership’s drillstem testing program, and the drillship will be mobilized north to drill the Barquentine-3 appraisal well.

Anadarko is the operator of the 2.6-million-acre Offshore Area 1 with a 36.5-percent working interest. Co-owners in the area are Mitsui E&P Mozambique Area 1, Limited (20 percent), BPRL Ventures Mozambique B.V. (10 percent), Videocon Mozambique Rovuma 1 Limited (10 percent) and Cove Energy Mozambique Rovuma Offshore, Ltd. (8.5 percent). Empresa Nacional de Hidrocarbonetos, E.P.’s 15-percent interest is carried through the exploration phase.

A map of Anadarko’s position in Offshore Area 1 of the Rovuma Basin, including the Camarão discovery is available under the “Media Center/Anadarko News” tab at www.anadarko.com.

Anadarko Petroleum Corporation’s mission is to deliver a competitive and sustainable rate of return to shareholders by exploring for, acquiring and developing oil and natural gas resources vital to the world’s health and welfare. As of year-end 2010, the company had approximately 2.42 billion barrels-equivalent of proved reserves, making it one of the world’s largest independent

exploration and production companies. For more information about Anadarko, please visit www.anadarko.com.

This news release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Anadarko believes that its expectations are based on reasonable assumptions. No assurance, however, can be given that such expectations will prove to have been correct. A number of factors could cause actual results to differ materially from the projections, anticipated results or other expectations expressed in this news release, including Anadarko's ability to successfully plan, build and operate an LNG project or drill, develop and operate the drilling prospects identified in this news release. See "Risk Factors" in the company's 2010 Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and other public filings and press releases. Anadarko undertakes no obligation to publicly update or revise any forward-looking statements. Cautionary Note to U.S. Investors: Effective Jan. 1, 2010, the United States Securities and Exchange Commission ("SEC") permits oil and gas companies, in their filings with the SEC, to disclose only proved, probable and possible reserves that meet the SEC's definitions for such terms. Anadarko uses certain terms in this news release, such as "resource potential," "recoverable natural gas resources," "estimated resources," and similar terms that the SEC's guidelines strictly prohibit Anadarko from including in filings with the SEC. U.S. investors are urged to consider closely the disclosure in Anadarko's Form 10-K for the year ended Dec. 31, 2010, File No. 001-08968, available from Anadarko at www.anadarko.com or by writing Anadarko at: Anadarko Petroleum Corporation, 1201 Lake Robbins Drive, The Woodlands, Texas 77380, Attn: Investor Relations. This form may also be obtained by contacting the SEC at 1-800-SEC-0330.

Notes to Editor

Cove has established a strong position in East Africa with exploration interests in Area 1 Offshore Mozambique, which contains the Windjammer, Barquentine, Lagosta, Tubarão and Camarão gas and Ironclad oil discoveries where drilling operations are planned to continue through 2012. Cove also holds exploration and production interests in Mozambique Onshore, Kenya Offshore and in the Mnazi Bay Gas Field in Tanzania.

For more details including a map of the Camarão discovery visit www.cove-energy.com

Cove Energy has a strong management team with a wealth of experience in the oil and gas business and the operation and management of companies in the public arena. Michael Blaha, Executive Chairman and formerly Country Chairman for Royal Dutch Shell Group in Algeria, is a Petroleum Engineer with twenty nine years industry experience, his entire career spent working at Shell. John Craven, Chief Executive Officer was previously CEO and founder of Petroceltic International plc, and is a petroleum geologist with thirty six years experience in senior technical and commercial roles in upstream oil and gas exploration and production companies.

www.cove-energy.com