

6 October 2011

Cove Energy plc

Completion of Kenya Offshore Farm-in to TOTAL

Cove Energy plc (the "Company" or "Cove", AIM: COV), the AIM quoted upstream oil and gas company focused on East Africa, through its wholly owned subsidiary, Cove Energy Kenya Limited ("Cove Kenya") together with its partners, Anadarko Kenya Company ("Anadarko"), a wholly owned subsidiary of Anadarko Petroleum Corporation and Dynamic Global Advisers Kenya Limited ("DGA") (together the "Farm Out Partners"), are pleased to announce that, following the receipt of the consent of the Government of Kenya, represented by the Minister of Energy, all necessary permissions and approvals have been granted to the farm out agreement whereby TOTAL E&P Kenya BV ("TOTAL"), a wholly owned company within the TOTAL S.A group (the "Farm Out Agreement") has agreed to acquire a 30% interest in five contiguous deepwater blocks, L5, L7, L11A, L11B and L12, offshore Kenya (the "5 Offshore Blocks").

As previously announced on 21 September 2011, Cove will contribute 5%, Anadarko 20% and DGA 5% to the Farm Out Agreement. In addition to the Farm Out Agreement. TOTAL have also agreed to purchase DGA's entire interest in the 5 Offshore Blocks. The Farm Out Agreements have now closed and equity transfer has been effected.

The 5 Offshore Blocks cover an area of 30,682 sq km (7.5 million acres) and are located over an extensive Kenya deepwater fairway from the Somalia border in the north to Tanzania in the south. There is a diversity of hydrocarbon play types within the 5 Offshore Blocks that have not yet been tested before in Kenya and which are similar to those that have been successfully explored by Cove and its partners in Rovuma Offshore Area 1, Mozambique, including Upper Cretaceous and Tertiary deepwater fan systems. The 3D seismic surveys over two areas in the 5 Offshore Blocks will be completed shortly with the first exploration well planned in 2012.

John Craven, CEO of Cove Energy plc, commented:

"We are delighted to have completed the farm-in agreement with TOTAL and we are encouraged by the swift response of the Kenyan authorities in approving this transaction.

"We are excited to be taking part in another high impact exploration programme offshore East Africa, this time in Kenya, where together with our L10A & L10B blocks we have built a major acreage portfolio. The participation of TOTAL is a further validation of the potential of our Kenyan acreage and is a reward for Cove's early entry into this emerging offshore province".

- Ends -

For further information, please contact:

Cove Energy plc

John Craven, CEO

c/o Billy Clegg

Tel: +44 (0)20 7831 3113

London Office: 53 Davies Street, London W1K 5JH, United Kingdom T: +44 203 008 5260
Dublin Office: 18 Fitzwilliam Place, Dublin 2, Ireland T: +353 1 662 4351 F: +353 1 661 3119
www.cove-energy.com AIM: COV info@cove-energy.com

Registered Office: 4 More London Riverside, London SE1 2AU, United Kingdom.
Registered in England and Wales no. 4994974. VAT no: 931289222

Cenkos Securities

Jon Fitzpatrick Tel: +44 (0)20 7397 8900

Ken Fleming Tel: +44 (0)131 220 9772

FTI Consulting

Billy Clegg / Edward Westropp Tel: +44 (0)20 7831 3113

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 37 years' experience.

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.

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

Total in Kenya

Total has been present in Kenya—one of its longest established host countries in Africa—since 1955 via Total Kenya, headquartered in Nairobi. Total Kenya is listed on the Nairobi Stock Exchange and employs 385 people.

Market leader since its acquisition of Chevron's assets in 2009, Total Kenya conducts all of the Group's marketing operations, which include general retail and lubricant, LPG and aviation fuel distribution operations, via a network of 165 service stations.