



23rd December 2009

Cove Energy plc

Completion of Mozambique Onshore Farm-in

Offshore Partner Consent

Cove Energy plc ("the Company" or "Cove", AIM:COV), the AIM quoted upstream oil and gas company, is pleased to announce the receipt of all necessary consents and approvals including the consent of the Government of the Republic of Mozambique, as represented by the Minister for Mineral Resources and Empresa Nacional de Hidrocarbonetos E.P. ("ENH"), required pursuant to the farm-in agreement entered into by Cove together with Maurel & Prom ("M&P") (as previously announced on 18 September 2009) for the acquisition by Cove from Artumas Group ("Artumas") of a 10% participating interest in the Exploration and Production Concession Contract ("EPCC") in the Rovuma Onshore Area, Mozambique ("Rovuma Onshore").

Cove also holds a conditional 8.5% interest in the contiguous Mozambique Rovuma Offshore Area, ("Rovuma Offshore") where drilling operations have recently commenced. All the Rovuma Offshore partners have now given their consent to Cove's acquisition of this interest, which remains subject only to receipt of the approval of the Government of the Republic of Mozambique.

John Craven, CEO of Cove said:

"We are very pleased to have completed the acquisition of our interest on Rovuma Onshore and to have received partner consent for Rovuma Offshore. I look forward to working with the operator Anadarko and all our co – venture partners to fully evaluate the hydrocarbon potential of both onshore and offshore areas."

- Ends -

For further information, please contact:

Cove Energy plc

John Craven, CEO

c/o Billy Clegg
Tel: +44 (0)20 7831 3113

Cenkos Securities

Jon Fitzpatrick / Ken Fleming

Tel: +44 (0)131 220 6939

Financial Dynamics

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 35 years' experience.

Notes to Editors

Cove Energy is an AIM quoted E&P company with a strategy to identify and acquire oil and gas assets in the early phase of the upstream life-cycle and mature them into marketable opportunities for the medium and larger oil and utility companies.

The Company's initial focus is on Africa and the Mediterranean. Current operations in Mozambique include the recently completed Rovuma Onshore acquisition where Cove holds a 10% interest in the EPCC and a conditional farm in agreement with Artumas to acquire an 8.5% interest in the EPCC covering Rovuma Offshore. A four well programme on this block, planned through to the end of 2010, commenced in December 2009.

Anadarko is the Operator of both Mozambique EPCCs.

Cove Energy has also acquired from Artumas a 16.38% interest in petroleum operations (other than exploration operations) and a 20.475% interest in the exploration operations in the Tanzanian Mnazi Bay concession, including the Mnazi Bay Production Sharing Contract, which contains the Mnazi Bay and Msimbati gas fields. This transaction was completed together with M&P, M&P taking over the operatorship from Artumas.

Cove operates with a minimum level of staffing but with a larger experienced "virtual" skills-pool from where it can draw on relevant experience on a case-by-case basis. The Company intends to partner and joint venture with investors and associates who will support Cove Energy with commercial skills and influence in areas where the Company intends to grow its business.

Cove Energy has a strong management team with a wealth of experience in oil and gas operations. 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 and formerly founder and until recently CEO of Petroceltic International plc, is a petroleum geologist with thirty five years experience in senior technical and commercial roles in upstream oil and gas exploration and production companies.

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