



CANADIAN OVERSEAS PETROLEUM LIMITED

Canadian Overseas Petroleum Files Year End Results

Calgary, Canada, March 31, 2011 – Canadian Overseas Petroleum Limited (“COPL” or the “Company”) (TSX-V: XOP) has filed its results for the year ending December 31, 2010. The results and associated annual regulatory filing documents, including the Financial Statements and Management’s Discussion and Analysis and the Annual Information Form can be found under the Company’s name at www.sedar.com or at the Company’s website at www.canoverseas.com.

About the Company

COPL is an oil and gas exploration company focused in the UK North Sea. It operates in the United Kingdom through its wholly owned subsidiary, Canadian Overseas Petroleum (UK) Limited, a company registered under the laws of England and Wales. COPL’s Common Shares are listed under the symbol “XOP”.

For Further Information Please Contact:

Mr. Arthur Millholland, President and CEO

Phone: 403.262.5441

Or,

Rob Elgie, Manager of Investor Relations

Phone: 403.262.5441

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.



WWW.CANOVERSEAS.COM

3200 715 5th Avenue SW
Calgary, Alberta, Canada T2P 2X6
403.262.5441 P
403.263.3251 F