



CANADIAN OVERSEAS PETROLEUM LIMITED

Canadian Overseas Petroleum Files Reserves Information

Calgary, Canada, March 31, 2011 – Canadian Overseas Petroleum Limited (“COPL” or the “Company”) (TSX-V: XOP) has filed its reserves data and other oil and gas information for the year ended December 31, 2010 as mandated by National Instrument 51-101 *Standards of Disclosure for Oil and Gas Activities*. The report has been filed as one document with the Company’s Annual Information Form. The reserves data can be viewed at www.sedar.com or on 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:

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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.



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