



Canadian Overseas Petroleum Reports Second Quarter Results

Calgary, Canada, August 12, 2013 – Canadian Overseas Petroleum Limited (“COPL” or the “Company”) (XOP: TSX-V) announces its second quarter results for the three months and six months ended June 30, 2013. The Interim Financial Statements and Management’s Discussion and Analysis for the second quarter can be viewed on the company’s website at www.canoverseas.com or on SEDAR at www.sedar.com under the COPL listing.

About the Company

COPL is an international oil and gas exploration and development company focused on oil and gas exploration activities offshore of the Republic of Liberia. In 2013, the Company acquired an interest in a production sharing contract from the government of the Republic of Liberia that includes a world class exploration project in the West Africa Transform margin and provides the partners the exclusive right to explore for and develop the resources within. COPL also has acquired exploration acreage with shale oil potential on the north island of New Zealand.

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.

