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7 October 2009

Novera Energy plc (“Novera” or the “Company”)

Rejection of offer from Infinis Energy Limited (“Infinis”)

The Board of Novera has considered the announcement made earlier today by Infinis of its intention to make an offer of 62.5 pence per share in cash for the whole of the issued and to be issued share capital of Novera not already owned by Infinis.

The Board of Novera, which is being advised by Oriel Securities Limited, believes that this intended offer significantly undervalues Novera and recommends that shareholders take no action and reject the offer, when made.

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A copy of this announcement will be available at the website of the Company at www.noveraenergy.com/announcements.php.

Disclosure in accordance with Rule 2.10 of the Takeover Code

In accordance with Rule 2.10 of the Takeover Code, Novera confirms that it currently has in issue 144,831,190 ordinary shares of 5 pence each. Novera does not hold any shares in treasury. The International Securities Identification Number for the ordinary shares is GB00B1VX1R81.

Dealing Disclosure Requirements

Under the provisions of Rule 8.3 of the Takeover Code (the “Code”), if any person is, or becomes, “interested” (directly or indirectly) in 1% or more of any class of “relevant securities” of Novera, all “dealings” in any “relevant securities” of that company

(including by means of an option in respect of, or a derivative referenced to, any such “relevant securities”) must be publicly disclosed by no later than 3.30 p.m. (London time) on the London business day following the date of the relevant transaction. This requirement will continue until the date on which the offer becomes, or is declared, unconditional as to acceptances, lapses or is otherwise withdrawn or on which the “offer period” otherwise ends. If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire an “interest” in “relevant securities” of Novera, they will be deemed to be a single person for the purpose of Rule 8.3.

Under the provisions of Rule 8.1 of the Code, all “dealings” in “relevant securities” of Novera by the Infinis or by Novera, or by any of their respective “associates”, must be disclosed by no later than 12.00 noon (London time) on the London business day following the date of the relevant transaction.

A disclosure table, giving details of the companies in whose “relevant securities” “dealings” should be disclosed, and the number of such securities in issue, can be found on the Takeover Panel’s website at www.thetakeoverpanel.org.uk.

“Interests in securities” arise, in summary, when a person has long economic exposure, whether conditional or absolute, to changes in the price of securities. In particular, a person will be treated as having an “interest” by virtue of the ownership or control of securities, or by virtue of any option in respect of, or derivative referenced to, securities.

Terms in quotation marks are defined in the Code, which can also be found on the Panel’s website. If you are in any doubt as to whether or not you are required to disclose a “dealing” under Rule 8, you should consult the Panel.

Oriel Securities Limited (“Oriel Securities”), which is authorised and regulated in the United Kingdom by the Financial Services Authority, is acting for Novera and no-one else in connection with the matters referred to herein and will not be responsible to anyone other than Novera for providing the protections afforded to clients of Oriel Securities or for giving advice in relation to such matters.