



ARTUMAS GROUP INC.

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13 October 2009

News Release Share Consolidation Completion of share consolidation in the ratio 100:1

Reference is made to the decision made by the annual general meeting on 9 October 2009 to approve to authorize the Board to give effect to a consolidation of common shares on a 100:1 basis.

The company has decided that the share consolidation will be effective with respect to trading in the company's common shares as of Thursday 15 October 2009 (ex consolidation and new lot size).

If, as a result of the share consolidation, a shareholder would otherwise be entitled to a fraction of a common share in respect of the total aggregate number of pre-consolidation common shares held by such shareholder, no such fractional common share will be awarded and the aggregate number of common shares that such shareholder is entitled to will be rounded down to the next closest whole number of common shares. Except for any change resulting from the rounding described above, the change in the number of common shares outstanding that would result from the consolidation will cause no change in the stated capital attributable to the common shares.

For further information, please refer to:

www.artumas.com

Artumas Group Inc. is an independent oil and gas exploration and production company with a significant asset position and competitive advantages in the emerging resource basins of East Africa. Artumas holds operated and non-operated asset positions in the Rovuma Delta Basin, spanning southern Tanzania and northern Mozambique.

FORWARD LOOKING STATEMENTS

This news release may contain forward-looking statements including expectations of future production, cash flow and earnings. These statements are based on current expectations that involve a number of risks and uncertainties, which could cause actual results to differ from those anticipated. These risks include, but are not limited to: the risks associated with the oil and gas industry (e.g. operational risks in development, exploration and production; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of reserve estimates; the uncertainty of estimates and projections relating to production, costs and expenses, and health, safety and environmental risks), commodity price, price and exchange rate fluctuation and uncertainties resulting from potential delays or changes in plans with respect to exploration or development projects or capital expenditures.

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NOTICE

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