



25 January 2010

Bowleven plc ('Bowleven' or 'the Company')

Group Operational Update

Bowleven will announce its interim results for the six months to 31 December 2009 on 29 March 2010. In advance of these results, Bowleven is providing information on recent operations since the Group's last update on 2 November 2009.

Bowleven has signed a letter of intent (LOI) for a rig for its planned drilling campaign on the Etinde Permit (Etinde), offshore Cameroon, and completion of legal documentation is expected shortly. The drilling programme is scheduled to commence as planned in April/May 2010 with the spudding of the IE appraisal well (IE-3). Well locations have now been selected for the first two wells in the programme, IE-3 and the exploration well on MLHP-5. The exact location and timing of the IF-2 well will depend upon the outcome of the additional seismic activity on MLHP-7.

The Etinde farm-out to Vitol announced previously is conditional upon routine regulatory approval by the Cameroon Government. Ministerial recommendation has been given for the transaction and following the successful visit by an official delegation to Vitol's offices in January 2010 assignment approval is anticipated shortly.

The extensive seismic activities planned on Etinde are already underway. The reprocessing of existing 3D seismic is ongoing and the tender process for the acquisition of new seismic over Etinde has been initiated. In particular, an LOI has been signed for a vessel to acquire 3D marine seismic on Etinde, including the IF field. Seismic operations are due to commence shortly on the Bomono Permit, onshore Cameroon, with drilling anticipated in 2011.

An exploration well is also budgeted in 2010 on the Epaemeno Permit, onshore Gabon.

The Group had cash balances at 31 December 2009 of circa \$110 million. This funding, coupled with the additional \$100 million gross work programme carry provided by the initial phase of the Vitol transaction, ensures Bowleven is well funded to undertake the extensive activities planned across its entire portfolio in 2010.

Kevin Hart, Chief Executive, said:

“With a rig now earmarked for our drilling activities on Etinde we are on track to deliver the intensive work programme planned on the acreage in 2010. We look forward with excitement to what is shaping up to be the busiest year in Bowleven’s history.”

ENQUIRIES

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These materials contain forward-looking statements regarding Bowleven, our corporate plans, future financial conditions, future results of operations, future business plans and strategies. All such forward-looking statements are based on our management’s assumptions and beliefs in the light of information available to them at this time. These forward-looking statements are, by their nature, subject to significant risks and uncertainties and actual results, performance and achievements may be materially different from those expressed in such statements. Bowleven undertakes no obligation to revise any such forward-looking statements to reflect any changes in its expectations with regard thereto or any change in circumstances or events after the date thereof.

Notes to the Editor:

Bowleven is an African focused oil and gas group, based in Edinburgh and traded on AIM since December 2004. Bowleven holds, through its wholly-owned subsidiary EurOil Limited, a 100% equity interest in the Etinde Permit area comprising three shallow water blocks in offshore Cameroon, West Africa; namely Blocks MLHP-5, MLHP-6 and MLHP-7. In total Bowleven has approximately 2,316 km² of exploration acreage located across the Rio del Rey and Douala basins in the Etinde Permit. The Bowleven group has drilled four wells on the Permit since 2007, all of which have been successful.

On 12 August 2009, Bowleven entered into a farm-out agreement with Vitol E&P Limited (VEP) in respect of the Etinde Permit (Etinde) Cameroon. The transaction comprises (1) the acquisition by VEP of an initial 25 percent interest in Etinde, in return for funding a \$100 million gross work programme; and (2) an option to acquire a further 25 percent interest, in return for funding an additional \$100 million gross work programme and paying \$25 million in cash to the Bowleven group to progress Etinde activities. The proposed farm-out is conditional upon routine regulatory approval by the Cameroon Government. Following the initial stage of the VEP transaction, EurOil Limited will retain a 75% equity interest in the Etinde Permit and, in the event of option exercise by VEP on or before 30 September 2010, this will be reduced to a 50% interest. Under the PSC, Société Nationale des Hydrocarbures, the National Oil Company of Cameroon, (SNH) also has the right to elect to take a 20% participating interest in development activity on the acreage.

EurOil Limited also has a 100% equity interest in the Bomonu Permit, onshore Cameroon, extending to approximately 2,328 km² in the Douala/Kribi Campo basin.

Bowleven also holds, through its wholly-owned subsidiary FirstAfrica Oil Limited, a 100% equity interest in the EOV Permit offshore in Gabon, which contains an existing oil discovery that it is awaiting development, and a 50% non-operated equity interest in the Epaemeno Permit, which is approximately 1,340 km² of exploration acreage in onshore Gabon and sits adjacent to a number of recent discoveries in surrounding blocks. Addax is operator of the Epaemeno Permit.

GLOSSARY OF TERMS:

The following are the main terms and abbreviations used in this announcement:

Bomono Permit	the production sharing contract between the Republic of Cameroon and EurOil dated 12 December 2007 in respect of the area of approximately 2,328km ² , comprising Block OLHP-1 and Block OLHP-2 onshore Cameroon or, as the context may require, the contract area to which this production sharing contract relates
Bowleven	Bowleven plc and/or its subsidiaries as appropriate
Bowleven Group	the Company and its subsidiaries
Etinde Permit	the production sharing contract between the Republic of Cameroon and EurOil dated 22 December 2008 in respect of the area of approximately 2,316 km ² , comprising Block MLHP-5, Block MLHP-6 and Block MLHP-7, offshore Cameroon or, as the context may require, the contract area to which this production sharing contract relates.
IE	the Isongo E Field, Block MLHP-7
IF	the Isongo F Field, Block MLHP-7
Vitol	Vitol E & P Limited