

10 December 2009

Bowleven plc (“Bowleven” or the “Company”)

**Lapse of 2006 Awards and Grant of 2009 Awards to directors
pursuant to the Bowleven Long Term Incentive Plan**

Bowleven plc (“the Company”) wishes to announce that on 10 December 2009 the Company’s Remuneration Committee resolved that the relevant performance conditions applying to the following Awards which were granted on 6 December 2006 under the Bowleven Long Term Incentive Plan (“LTIP”) to the directors listed below had not been met and that accordingly the 2006 Awards listed below have lapsed.

Director	No. of Shares in Award
John D Brown	170,000
Kevin Hart	775,000
John Morrow	230,000
Chief Tabetando	230,000
Peter G Wilson	170,000

Pursuant to the Rules of the LTIP, Awards may only be made to Directors at certain prescribed times, including within 42 days of the announcement by the Company of its annual results. That period expires on Monday 14 December. Accordingly at its meeting on 10 December 2009 the Company’s Remuneration Committee also resolved to grant the following Awards under the LTIP to the directors listed below.

Director	No. of Shares in Award
John D Brown	270,000
Kevin Hart	585,000
John Morrow	270,000
Chief Tabetando	270,000
Ed Willett	225,000
Peter G Wilson	165,000

The release of shares pursuant to an Award is dependant upon achievement by the Company of certain performance conditions over a period of three years from the date of the Award. In addition, prior to an Award vesting, the Company’s Remuneration Committee are required to be satisfied that there has been a satisfactory and sustained improvement in the underlying financial performance of the Company over that three year period.

In addition the Directors have agreed to receive a substantial proportion of their bonus for 2009 in the form of shares to be issued by the Company based upon a share price of £0.82, being the closing share price as at 9 December. The number of shares to be issued, the total shareholding and percentage of issued share capital in the Company after the issue for each of the directors are listed below:

Director	Shares Acquired	Total Shareholding	% of Issued Share Capital
John D Brown	49,390	85,090	0.04
Kevin Hart	117,073	1,967,073	1.02
John Morrow	61,738	125,401	0.06
Chief Tabetando	61,738	1,047,738	0.54
Ed Willett	54,878	102,237	0.05
Peter Wilson	49,390	238,390	0.12
TOTAL	394,207	3,565,929	1.84

In conformity with the Transparency Directive’s transitional provision 6, Bowleven is required to notify the market of the following:-

Pursuant to the above issue of shares of 10 pence each, Bowleven's issued share capital consists of 193,367,525 ordinary shares of 10 pence each, with voting rights. Bowleven does not hold any ordinary shares in Treasury.

Therefore, the total number of voting rights in Bowleven is 193,367,525. The shares in issue of 193,367,525 may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, Bowleven under the Financial Service Authority's Disclosure and Transparency Rules.

ENQUIRIES

For further information please contact:

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