



4 February 2008

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

Operational Update – Rig secured for re-drill of IF exploration well

Bowleven, the African focused oil & gas company listed on AIM, today announces that the Company has signed a drilling contract with Sedco Forex International Inc ("SFI") for the drilling of one well with the jack-up rig Trident IV. The rig will be used to re-drill the IF exploration well located in Block MLHP 7 offshore Cameroon and operations are currently expected to commence in late April / early May 2008.

Further announcements will be made as appropriate.

#### ENQUIRIES

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Notes to the Editor:

Bowleven is an African focussed oil and gas group, based in Edinburgh and listed on AIM since December 2004.

Bowleven holds, through its wholly-owned subsidiary EurOil Limited, a 100% equity interest in the Etinde Permit area being three shallow water blocks in offshore Cameroon, West Africa; namely Blocks MLHP 5, MLHP 6 and MLHP 7. In total BowLeven has approximately 2,300 km<sup>2</sup> of exploration acreage located across the Rio del Rey and Douala basins in the Etinde Permit. EurOil Limited has also recently been awarded a new licence (the Bomono Permit) in onshore Cameroon extending to

approximately 2,328 km<sup>2</sup> in the Douala/Kribi campo Basin. Bowleven has operated in Cameroon since 1999.

The Cameroon Government has announced a cooperation agreement with the Government of Equatorial Guinea to investigate a project to export gas from Cameroon to the gas liquefaction plant on Bioko Island on Equatorial Guinea. It is proposed that Limbe would be the gathering hub for any such scheme.

Bowleven also holds, through its wholly-owned subsidiary FirstAfrica Oil, a 100% equity interest in the EOV offshore block in Gabon, which contains an existing oil discovery that it is seeking to develop, and, a 50% equity interest in the Epaemeno Block which is approximately 1,340 km<sup>2</sup> of exploration acreage in onshore Gabon which sits adjacent to a number of recent discoveries in surrounding blocks.

Sedco Forex International Inc is a subsidiary of the ultimate parent company of Transocean Inc., a Cayman Islands entity.