

Regulatory Announcement

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Company	BowLeven Plc
TIDM	BLVN
Headline	Offer Talks Terminated
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07 April 2009

FOR IMMEDIATE RELEASE

Bowleven plc ("Bowleven" or the "Company")

End of Offer Period

On 27th March 2009, Bowleven announced that it had received a revised possible offer for the Company. These discussions have now terminated and Bowleven is no longer in discussions with any party regarding a potential offer for the Company. As such, following consultation with the Panel on Takeovers and Mergers, the company is no longer in an offer period.

As was noted on 23 March 2009 in the Company's interim results statement, the board of directors of Bowleven continues to believe that, despite the challenging market conditions, the outlook for the business remains extremely positive. In the last six months, the group has made significant progress in enhancing the value of its portfolio, particularly through the signing of the new Etinde PSC with full exploitation fiscal terms and the completion of high quality in-house technical evaluation and interpretation of Block MLHP-7 in the Etinde Permit.

In addition, from the perspective of maximising shareholder value and delivering business progression, the board believes that the immediate priority for the business is the drilling of an appraisal well on the IF oil discovery. A successful appraisal well would underpin a phased development of all the major MLHP-7 fields, with the possibility of an initial fast track development

of IF and the obvious potential for synergy through integration of IE, ID and IM field developments in later phases.

Bowleven continues to review all available funding options to progress the business and increase shareholder value. These include the potential farmout of part of the group's existing positions in Cameroon and Gabon and the raising of equity and debt finance. The group remains fully funded for its committed work programme during 2009.

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N M Rothschild & Sons Limited ("Rothschild") is acting for Bowleven and no one else in connection with the possible offer and will not be responsible to anyone other than Bowleven for providing the protections afforded to clients of N M Rothschild & Sons Limited or for providing advice in relation to the possible offer.

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