



31 July 2008

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

IF-1r drilling update

Bowleven announces that it has completed logging activities on the IF-1r exploration well. Based on initial petrophysical log evaluation, the well has encountered a potentially significant light oil column in the uppermost Isongo formation. This comprises thinly interbedded reservoir which may have an impact on test productivity. However, the pressure gradient indicates an oil column of at least 200 feet, representing the first oil column encountered on the Etinde permit.

Further detailed analysis of the well data, including test information, will be required to evaluate the significance of this accumulation. The company is now preparing to test the well.

Further update announcements will be made as appropriate.

There will be a conference call for analysts and investors today at 8.30am.

Conference call details will be circulated separately however they can also be obtained from Brunswick.

ENQUIRIES

For further information please contact:

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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 comprising three shallow water blocks in offshore Cameroon, West Africa; namely Blocks MLHP-5, MLHP-6 and MLHP-7. In total Bowleven has approximately 2,300 km² of exploration acreage located across the Rio del Rey and Douala basins in the Etinde Permit. EurOil Limited also has a 100% equity interest in the Bomono Permit, onshore Cameroon, extending to approximately 2,328 km² in the Douala/Kribi Campo Basin. Bowleven has operated in Cameroon since 1999.

The Cameroon Government has announced a co-operation 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 km² of exploration acreage in onshore Gabon and sits adjacent to a number of recent discoveries in surrounding blocks.

The Trident IV jack-up rig, owned by Sedco Forex International Inc (SFI), a subsidiary of ultimate parent company Transocean Inc, is being used to drill the IF-1r exploration well.