



9 December 2014

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

### **Bomono Permit - Licence Extension Granted**

Bowleven, the Africa focused oil and gas exploration group traded on AIM, is pleased to announce that the Cameroon authorities have granted a one year extension to the Bomono exploration licence, onshore Cameroon, to 12 December 2015 to allow for the completion of operations.

As previously announced, preparations for a two well exploration drilling programme on Bomono are underway. The rig has been mobilised to Cameroon and drilling operations are expected to commence around the end of the year.

#### **ENQUIRIES**

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#### **Notes to Editors:**

Bowleven is an African focused oil and gas exploration group, based in Edinburgh and traded on AIM. Bowleven's strategy is focused on creating and realising material value through exploration led organic growth. Bowleven holds equity interests in five blocks in Cameroon, with three blocks located offshore in shallow water and two onshore. All of these blocks are operated by Bowleven.

On 24 June 2014, Bowleven announced that the Group had entered into a conditional farm-out agreement to sell an aggregate 40% (post government back-in) operated interest in the Etinde Permit, Cameroon to LUKOIL and NewAge. On completion of the farm-out transaction operatorship of the offshore Etinde Permit in Cameroon will transfer to NewAge.

Bowleven also holds an equity interest in an onshore block in Kenya, operated by Adamantine Energy, and has been awarded three blocks in Zambia, with applications on two blocks pending.

**Notes to announcement:**

- 1) There are no additional obligations arising from the licence extension. The two exploration wells planned on the Bomono Permit will fulfil the remaining work programme commitments.

**Glossary:**

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

AIM	the market of that name operated by the London Stock Exchange
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 <sup>2</sup> comprising former blocks OLHP-1 and OLHP-2 onshore Cameroon; or, as the context may require, the contract area to which this production sharing contract relates
Bowleven	Bowleven plc (LSE:BLVN) and/or its subsidiaries as appropriate
EurOil	EurOil Limited, an indirectly wholly owned subsidiary of Bowleven plc, incorporated in Cameroon
LUKOIL	LUKOIL Overseas West Project Ltd, a subsidiary undertaking of OAO LUKOIL
NewAge	New Age (African Global Energy) Limited