



23 July 2013

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

### **Etinde Exploitation Authorisation Application (EEAA) update**

Bowleven, the Africa focused oil and gas exploration group traded on AIM, is pleased to announce that the process to integrate the recently-drilled IM-5 well results into the EEAA is well progressed.

With the successful IM-5 well demonstrating both a sufficient resource base to underpin the fertiliser scheme and resource potential to allow consideration of other schemes, the Cameroon authorities have requested that the EEAA be expanded to capture other additional gas off-take solutions (including the GDF Suez and SNH Cameroon LNG initiative) prior to submission. These schemes are in addition to Stage I of the Etinde development project which is based on supplying 70 mmscfd of dry gas to a planned fertiliser plant in Cameroon and for which Gas Sales Agreement (GSA) negotiations have now commenced.

The Cameroon authorities have indicated that an early grant of the Exploitation Authorisation is a priority and consequently, in line with timescales outlined by SNH, the final EEAA submission is planned for late Q3/Q4 2013.

#### **Kevin Hart, Chief Executive of Bowleven, said:**

“Good progress continues to be made on our path to development in Cameroon. We are focused on the planned phased development of Etinde and with the EEAA progressing well we are on track for FID.”

#### **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. Bowleven also holds an equity interest in the onshore Adamantine operated Block 11B in Kenya.

**Notes to Announcement:**

(1) The information in this release reflects the views and opinions of Bowleven as operator and has not been reviewed in advance by its joint venture partners.

**GLOSSARY OF TERMS**

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

AIM	the market of that name operated by the London Stock Exchange
Bowleven	Bowleven plc (LSE:BLVN) and/or its subsidiaries as appropriate
EurOil	EurOil Limited, an indirectly wholly owned subsidiary of the Company, incorporated in Cameroon
Ferrostaal	Ferrostaal GmbH
FID	final investment decision
GDF	GDF Suez S.A.
Group	the Company and its direct and indirect subsidiaries
LNG	liquefied natural gas
mmscfd	million standard cubic feet of gas per day
SNH	Société Nationale des Hydrocarbures, the national oil company of Cameroon