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1 June 2009

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

Competent Person's Report ("CPR") on Block MLHP-7 IF Oil Discovery

Bowleven, the African focused oil and gas company listed on AIM, is pleased to announce the results of an independent study on the recent IF oil discovery on Block MLHP-7 of the Etinde Permit in the Rio Del Rey Basin, offshore Cameroon.

An independent estimate of the IF Contingent Resources has been completed by TRACS International Consultancy Limited ("TRACS"), summarised as follows:

Contingent Resources Summary

Net Contingent Resources Bowleven 100%*	1C MMbbls	2C MMbbls	3C MMbbls
Etinde MLHP-7	23.9	53.1	94.3

*Under the PSC the state oil company of Cameroon, Societe Nationale des Hydrocarbures ("SNH"), has the right to elect to take a 20% participating interest in the development.

No reserves are presently defined for the IF discovery as appraisal drilling is still required. The Resources are contingent on appraisal success, with probability of success defined as 65% by TRACS.

Economic evaluations of the Contingent Resource cases, being the estimated post-tax net present value at a 10% discount rate of the project and applying the PSC terms, has been prepared by TRACS as shown below. All values are referenced to 1 July 2009.

Contingent Resources Valuation

Net Contingent Resources Bowleven 80%*	1C \$ million	2C \$ million	3C \$ million
Etinde MLHP-7	10.6	556.4	1,038.4

*Assuming SNH back-in

The Nymex crude oil (light) forward curve from 13 May 2009 was assumed for oil through to 2017 and an inflation rate of 1.8% per annum applied thereafter.

A copy of the TRACS CPR is available on the Company's website at www.bowleven.com

The resource and future revenue estimates presented in the CPR have been prepared in accordance with definitions presented in the SPE's Petroleum Resources Management System and the risking of

contingent resources has been done in accordance with the LSE/AIM Guidance note for Mining, Oil and Gas Companies.

As stated in Bowleven's 2008 Interim Report, the Company continues to review all available funding options to progress the business and increase shareholder value. This includes the potential farm-out of part of the Group's existing positions in Cameroon and Gabon and the raising of equity and debt finance.

Kevin Hart, Chief Executive, said:

"The TRACS report confirms independently the excellent potential already identified by Bowleven's technical team. Our combined views suggest that further appraisal is definitely warranted and that a commercial development is very likely."

ENQUIRIES

For further information please contact:

Bowleven plc

Kevin Hart, Chief Executive 00 44 131 524 5678

Brunswick Group LLP

Patrick Handley 00 44 207 404 5959

Deborah Spencer 00 44 207 404 5959

RBS Hoare Govett

Andrew Foster 00 44 207 678 8000

NOTES TO THE EDITOR

Bowleven is an African focused oil and gas group, based in Edinburgh and traded 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 2,316 km² of exploration acreage located across the Rio del Rey and Douala basins in the Etinde Permit. The Group has drilled four wells on the Permit since 2007, all of which have been successful. 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.

Bowleven also holds, through its wholly-owned subsidiary FirstAfrica Oil Limited, a 100% equity interest in the EOV Permit offshore in Gabon, which contains an existing oil discovery that it is seeking to develop, and a 50% equity interest in the Epaemeno Permit, which is approximately 1,340 km² of exploration acreage in onshore Gabon and sits adjacent to a number of recent discoveries in surrounding blocks.

In accordance with the AIM Rules, John Morrow, Chief Operating Officer of Bowleven plc, a member of the Society of Petroleum Engineers, who holds a CEng, is the qualified person who has reviewed and approved the technical information contained in this announcement.

GLOSSARY

Where referred to in this release the following terms apply:

1C:	denotes low estimate scenario of Contingent Resources
2C:	denotes best estimate scenario of Contingent Resources
3C:	denotes high estimate scenario of Contingent Resources
Etinde Permit:	the permit granted by the Government of Cameroon that covers the area of 2,316 km ² and consists of Block MLHP-5, Block MLHP-6 and Block MLHP-7, all within the Rio del Rey Basin and the Douala Basin
MMbbls:	million barrels
PSC:	production sharing contract
\$:	United States dollars