



24 April 2012

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

SNH/Ferrostaal Fertiliser Plant, Cameroon

Signature of Feedgas MOU

Bowleven, the West Africa focused oil and gas exploration group traded on AIM, announces that its wholly-owned Cameroon operating subsidiary, Euroil Limited ("Euroil"), has signed a memorandum of understanding (MOU) relating to the supply of gas from the Etinde Permit. The following release was made by SNH in Cameroon today.

Signing of a Memorandum of Understanding between SNH, German company Ferrostaal GmbH and EurOil Ltd with a view to supplying natural gas to the chemical fertilizer plant.

The Executive General Manager of the National Hydrocarbons Corporation (SNH), Mr Adolphe MOUDIKI, the Senior Vice-President of German company FERROSTAAL GmbH (FERROSTAAL), Mister Kaspar EVERTZ, and the Chairman of EurOil Limited (EUROIL), Chief TABETANDO, inform the public of the signing on 24 April 2012 at the head office of SNH in Yaoundé, of a Memorandum of Understanding for the supply of natural gas to the chemical fertilizer production plant due to be constructed in Limbe, Cameroon.

Under the Memorandum of Understanding, the three companies intend to cooperate towards the evaluation, development and putting on production of the gas fields in the EurOil operated Etinde permit, within a time limit compatible with the construction of the plant, in order to ensure that it is supplied with natural gas as from year-end 2015.

The estimated gas requirements of the fertilizer plant stand at 70 million cubic feet per day, for a minimum period of ten years which the parties wish to extend to 20 years, with the contribution of other potential or identified gas fields on the EurOil operated ETINDE permit.

The present Memorandum of Understanding is in line with the one signed by SNH and Ferrostaal on 13 October 2011, on the execution of a feasibility study. The pre-feasibility study was completed by the end of March 2012, and resulted in the preliminary sizing of the plant and the identification of a site for its implantation around Limbe.

The signing of this second Memorandum of Understanding with the involvement of an upstream gas operator marks a major step of this important project which is expected to

speed up the agricultural revolution advocated by the Head of State, His Excellency Paul BIYA, as part of his policy of Major Accomplishments.

Mr Adolphe MOUDIKI, Executive General Manager, SNH.

Mister Kaspar EVERTZ, Senior Vice-President, Ferrostaal GmbH.

Chief TABETANDO, Chairman, EurOil Limited.

Kevin Hart, Chief Executive of Bowleven plc, commenting on the MOU said:

“We are delighted to be supporting Cameroon in its ambition to develop the country’s gas resources. Cameroon has a strong and growing domestic fertiliser market and we look forward to working closely with SNH and Ferrostaal to deliver the project. We are encouraged by the progress in our route towards the monetisation of Bowleven resources. This is a positive step towards the realisation of the potential of our acreage.”

ENQUIRIES

For further information please contact:

Bowleven plc

Kevin Hart, Chief Executive

00 44 131 524 5678

Scott Matheson, Investor Relations

Brunswick Group LLP

Patrick Handley

00 44 207 404 5959

Natalia Erikssen

Bank of America Merrill Lynch (Nomad)

Derek Ross

00 44 207 628 1000

Tony White

Notes to Editors:

Bowleven is a West Africa focused oil and gas exploration group, based in Edinburgh and traded on AIM since 2004. 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. The Etinde Permit (Bowleven 75%; Vitol 25%) comprises approximately 2,316 km² of exploration acreage located across the Rio del Rey and Douala Basins. Bowleven plans a multi-well appraisal/development drilling campaign on Etinde in 2012.

Ferrostaal AG, a global company with headquarters in Germany, is a provider of industrial services in plant construction and engineering. It has subsidiaries in more than 40 countries

and has, amongst other projects, built and operated petrochemical complexes in Chile, Trinidad and Tobago, Oman and Venezuela.

GLOSSARY OF TERMS:

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

AIM	Alternative Investment Market
Bowleven	Bowleven plc and/or its subsidiaries as appropriate
Etinde Permit	the production sharing contract between the Republic of Cameroon and Euroil Limited (an indirectly wholly owned subsidiary of the Company) dated 22 December 2008 in respect of the area of approximately 2,316 km ² , comprising former blocks MLHP-5, MLHP-6 and MLHP-7, offshore Cameroon; or, as the context may require, the contract area to which this production sharing contract relates
SNH	Société Nationale des Hydrocarbures, the national hydrocarbons company of Cameroon
Vitol	Vitol E&P Limited and/or its subsidiaries as appropriate