



28 September 2015

Bowliven plc ('Bowliven' or 'the Company')

### **Bomono Drilling Update**

#### **Moambe exploration well, Bomono Permit, Cameroon**

Bowliven, the Africa focused oil and gas exploration group traded on AIM, is pleased to announce that Moambe, the second well in a two exploration well programme, has been drilled to its planned total depth (TD) of 1,769 metres MD and wireline logging has been completed. Hydrocarbons were encountered in Paleocene (Tertiary) aged target reservoir intervals and detailed log evaluation is continuing.

Preparations are underway to test Moambe initially prior to moving back to the first well, Zingana, where further testing is currently planned. The extended well testing programme is designed to determine the productivity and connectivity of the shallower reservoir units which it is intended will provide the basis for the initial supply of gas for power generation. The evaluation of the deeper reservoir units is therefore expected to follow later.

We are working closely with Actis and Eneo in Cameroon on a plan to deliver gas for a gas-to-power development scheme in the event of a successful outcome to testing. It is intended that any associated liquids produced would be trucked for sale at the local refinery at Limbe.

Further update announcements will be made in due course, as appropriate.

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

“We are pleased with the discoveries made at Zingana and Moambe. In line with our drill-drill:test-test strategy, preparations are now underway for an extended well test at Moambe. Moreover, the advanced discussions with Actis and Eneo regarding a gas-to-power scheme to supply the nearby Cameroon national grid, demonstrates the strengthened commercial environment for the timely monetisation of success at Bomono.”

#### **ENQUIRIES**

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### Notes to announcement:

- 1) The technical information in this release has been reviewed by Ed Willett and David Clarkson, both qualified persons for the purposes of the AIM Guidance Note for Mining, Oil and Gas Companies. Ed Willett, Exploration Director of Bowleven plc, is a geologist and geophysicist, a Fellow of the Geological Society (FGS) and a member of the Petroleum Exploration Society of Great Britain (PESGB) with over 27 years' experience in oil and gas exploration and production. David Clarkson, Operations Director of Bowleven plc, is a Chartered Engineer and Fellow of the Institution of Mechanical Engineers with extensive oil and gas industry experience.
- 2) Actis is a private equity firm investing exclusively in Africa, Asia and Latin America. In 2014, Actis acquired a 56% stake in Cameroon's national electricity utility, ENEO. ENEO provides over 900MW of generation and supplies electricity to more than 1 million customers.
- 3) Bowleven has a 100% interest in the Bomono Permit.

### Glossary of Terms:

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

Actis	Actis LLP
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 that production sharing contract relates
Bowleven	Bowleven plc (LSE:BLVN) and/or its subsidiaries as appropriate
Eneo	Eneo Cameroon SA, an Actis LLP affiliated company
EWT/extended well tests	EWT or Extended well tests offer the opportunity to gain reservoir and production data not available from a traditional, short duration, well drill-stem tests. The longer flow period provides a greater radius of investigation from the wellbore which, depending on the nature of the reservoir, can assist in identifying reservoir boundaries and proving up reserves.

MD                    measured depth

TD                    total depth