



19 August 2016

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

Share Buyback Programme

Bowleven, the Africa focused oil and gas exploration group traded on AIM, is pleased to announce that the Board has approved the Company carrying out a share buyback programme for a maximum aggregate consideration of up to US\$10 million (the 'Programme'). The Company believes that the Programme is in shareholders' interests, being accretive to net asset value per share whilst retaining sufficient financial flexibility to evaluate growth options.

The Programme will be executed in accordance with the Company's general authority to make market purchases which was approved by shareholders at the Company's AGM on 16 December 2015. It is now the intention of Bowleven to utilise this authority which enables the purchase of up to a maximum of 48,619,857 ordinary shares of 10p each to reduce the outstanding issued share capital of the Company. All shares will be purchased on-market on the London Stock Exchange and held in treasury.

Bowleven has entered into an agreement with its broker Macquarie Capital (Europe) Limited to carry out purchases of shares under the Programme on its behalf. Acting within its market purchase authority, the Company will retain discretion in respect of the volume, timing and price of shares to be repurchased.

During the course of the Programme, the Company will notify the market of the number of shares purchased into treasury and the price paid per share (with the highest and lowest price where applicable), no later than 7.30am on the business day following the day on which any purchase of shares occurred under the Programme.

ENQUIRIES

For further information, please contact:

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Note: this announcement contains inside information.

Glossary of Terms:

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

AGM	annual general meeting
AIM	the market of that name operated by the London Stock Exchange
Bowleven	Bowleven plc (LSE:BLVN) and/or its subsidiaries as appropriate