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Company	BowLeven Plc
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Headline	Investment in Company
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BowLeven Plc ("BowLeven" or "the Company")

Investment in the Company

The Board of BowLeven, the Cameroon-focused oil & gas company listed on AIM, is pleased to announce that it has entered into an agreement with Suntera Resources Limited ("Suntera") whereby Suntera will make an investment of approximately £10.9 million in BowLeven through the issue of new ordinary shares. Suntera has also offered to provide its knowledge and expertise to BowLeven and to assist in identifying possible joint exploration and production opportunities in the Company's principal sphere of operation.

BowLeven has agreed to issue 4,438,000 new ordinary shares of 10p each to Suntera at a price of 245.36 pence per ordinary share with such allotment conditional upon those shares being admitted for trading on AIM. This price is at a premium of 8.6 per cent. to the BowLeven closing mid-price on Friday 30 June 2006.

The investment represents 13.0 per cent. of the entire issued share capital of the Company following the investment. The full consideration of £10,889,076.80 million is to be satisfied in cash. Application will be made for the new shares to be admitted for trading on AIM, and it is expected that admission will take place on 12 July 2006.

Suntera is a joint venture owned 50 per cent. by SUN Energy Limited and 50 per cent. by ITERA Oil & Gas LLC. Suntera was formed to focus on non-OECD energy opportunities. Steve Lowden, the CEO of Suntera, is also a non-executive director at BowLeven.

Terry Heneaghan, Executive Chairman of BowLeven, said:

"We are delighted to announce this investment and new alliance. Suntera is prepared to bring additional expertise, knowledge and funding through the subscription to the Company which will assist with the delivery of our longer term strategic objectives. The investment is also at a premium to our share price over the last few weeks."

Kevin Hart, CEO-designate of BowLeven, said:

"I certainly welcome Suntera as a new shareholder in the Company, and look forward to capturing the benefits of this strategic link-up. Suntera's expertise and assistance will be of benefit in providing new opportunities in the region".

Steve Lowden, CEO of Suntera, said:

"Suntera is excited by the opportunity that this investment creates. We believe this investment,

combined with our strengths in the gas business and our relationships and knowledge in West Africa will help take BowLeven to the next level, and we feel that this deal represents good value both to the BowLeven shareholders and to Suntera.”

This investment is a related party transaction under rule 13 of the rules for AIM companies published by the London Stock Exchange Plc. With the exception of Steve Lowden (who did not participate in the deliberations or the decision of the Board of BowLeven to approve the transaction), the BowLeven directors consider, having consulted with the Company’s nominated adviser, that the terms of the investment are fair and reasonable insofar as BowLeven’s shareholders are concerned.

For further information please contact:

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Notes to Editors

SUN Energy Ltd is a private energy investment vehicle (non-operator) of SUN Group, an investment group active in Russia, India, Europe and the US. The Group has experience in emerging markets and in financing and acquisitions and has significant energy interests in Russia in oil, gas, refineries and power. In addition to his other responsibilities, Steve Lowden is CEO and a director of SUN Energy Ltd.

ITERA Oil & Gas LLC is part of the ITERA International Group of Companies . The Group was established in 1992, with a head office in Moscow and comprises over 150 companies and is active in 24 countries. The Group is involved in gas production, gas supply and petrochemicals and has current production capacity of 1,500 mmscfd and resources of 3.3 billion boe.

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