

## Regulatory Announcement

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**Company** [BowLeven Plc](#)  
**TIDM** BLVN  
**Headline** IE-2 Well Test Results  
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BowLeven plc ("BowLeven")

Operational update - IE-2 well test results

Further to the announcement of 19 February 2007, BowLeven is pleased to announce that the IE-2 appraisal well, drilled in the E Field, Block MLHP 7 of the Etinde Permit in Cameroon, has successfully tested gas and condensate from the Isongo formation. The well flowed at a stabilised rate of 30 mmscfd and 3800 bpd through a 60/64 inch choke with a flowing well head pressure of 2126 psi. The rate of flow was constrained due to the capacity of the test equipment.

The well will now be suspended as a possible future producer. The Adriatic VI drilling rig will then be moved a short distance to Block 5 of the Etinde Permit to drill a higher risk exploration prospect in the sparsely explored Douala Basin.

Following this second well it is likely that the rig will return to Block 7 and drill an exploration prospect which is located up dip from the adjacent E Field.

Further information on the drilling programme will be issued in due course.

Commenting on the test result Kevin Hart, BowLeven's CEO, said

"Whilst further evaluation is required to determine the extent of the IE Field and associated reserves, the result of the IE-2 well has been very encouraging, especially as flow rates were constrained by the test equipment.

The high liquids ratio and excellent deliverability combined with the Field's close proximity to both the Bioko Island LNG facility and the Limbe Power Station, should materially enhance the chance of a commercially viable development"

John Morrow, Chief Operating Officer of BowLeven plc, a member of the Society of Petroleum Engineers who holds a C.Eng, is the qualified person that has reviewed and approved the technical information contained in this announcement.

### ENQUIRIES

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Notes to the Editor:

BowLeven is an African 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 being three shallow water blocks in offshore Cameroon, West Africa; namely Blocks MHLP 5, MHLP 6 and MHLP 7. In total BowLeven has approximately 2,300 km<sup>2</sup> of exploration acreage located across the Rio del Rey and Douala basins in the Etinde Permit. BowLeven has operated in Cameroon since 1999.

The IE-2 well is located approximately 27 km from the power plant at Limbe in Cameroon. The Cameroon Government has recently announced a cooperation agreement with the Government of Equatorial Guinea to investigate a project to export gas from Cameroon to the gas liquefaction plant on Bioko Island on Equatorial Guinea. It is proposed that Limbe would be the gathering hub for any such scheme.

The IE-2 well is an appraisal well to the IE-1 discovery made by Total in 1981.

BowLeven has also recently acquired First Africa Oil, which has a 100% equity interest in both the EOY offshore block in Gabon, which contains an existing oil discovery that it is seeking to develop, and the Epaemeno Block which is 1,340 km<sup>2</sup> of exploration acreage in onshore Gabon which lies to the North of Shell's recent discoveries in the Awoun Block.

BowLeven will announce its interim results on 22nd March.

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