




Regulatory Announcement

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Company	BowLeven Plc
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BowLeven Plc
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BowLeven plc ("BowLeven" or "the Company")

Operational update - commencement of drilling of D-1 exploration well

Following the success of its IE-2 appraisal well, BowLeven is pleased to announce that drilling has commenced on the D-1 exploration well located in the Douala Basin in Block MLHP 5 of the Etinde Permit in Cameroon.

The primary objectives of the D-1 well are to explore the Upper Miocene channelised turbidite sands, which are believed to be similar to those that were found by Noble Energy to be hydrocarbon bearing 10km downslope in the O-1 Belinda discovery in Equatorial Guinea. If successful, the well will be suspended to allow for possible later re-entry and completion as a gas condensate producer. The well will be drilled to a depth of approximately 10,000 feet and total operational time is currently estimated at approximately 8 weeks.

Further update announcements will be made as appropriate.

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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 km² of exploration acreage located across the Rio del Rey and Douala basins in the Etinde Permit. BowLeven has operated in Cameroon since 1999.

The D-1 well is located approximately 37 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.

BowLeven has also recently acquired First Africa Oil, which has a 100% equity interest in both the EOV offshore block in Gabon, which contains an existing oil discovery that it is seeking to develop, and the Epaemeno Block which is 1,340 km² of exploration acreage in onshore Gabon which sits next to a number of recent discoveries in surrounding blocks.

BowLeven will announce its interim results on 22nd March 2007.

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