



26 August 2008

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

Test result update on IF-1r discovery

Bowliven announces that it has completed a successful initial drill stem test (DST) on the IF-1r discovery.

The initial test perforated 56 feet of formation within the previously identified 200 feet oil column. The well flowed an average rate of 3,371 barrels per day of 36 degrees API oil and 2.65 million standard cubic feet of associated gas per day on a 32/64 inch choke at a well head pressure of 2,291 psia.

The company is now preparing to carry out a further DST which has the potential to extend the oil column to approximately 400 feet.

A further report on IF-1r activities will be given in the Group Operational update scheduled for release on 2nd September 2008. The announcement will be followed by an Analyst presentation at 9am – further details will be provided.

Kevin Hart, Chief Executive, commented:

"I am delighted by the high productivity demonstrated by the Upper Isongo reservoir sands during this test. The IF-1r oil discovery continues the success of our exploration drilling in Cameroon and further emphasises the quality of the Etinde Permit and the highly prospective nature of the region. This first oil discovery on the permit is a significant event for both Cameroon and Bowliven as it confirms the presence of oil in addition to the previously discovered gas and condensate resources on our acreage. While we continue to pursue the development options for our existing gas/condensate resources, our focus will also be on further interpretation of the IF-1r well results including assessing the extent of the IF-1r accumulation and the implications for the entire permit of this exciting new play."

ENQUIRIES

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Notes to the Editor:

Bowleven is an African focussed oil and gas group, based in Edinburgh and listed on AIM since December 2004.

Bowleven holds, through its wholly-owned subsidiary EurOil Limited, a 100% equity interest in the Etinde Permit area comprising three shallow water blocks in offshore Cameroon, West Africa; namely Blocks MLHP-5, MLHP-6 and MLHP-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. EurOil Limited also has a 100% equity interest in the Bomono Permit, onshore Cameroon, extending to approximately 2,328 km² in the Douala/Kribi Campo Basin. Bowleven has operated in Cameroon since 1999.

The Cameroon Government has announced a co-operation 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 also holds, through its wholly-owned subsidiary FirstAfrica Oil, a 100% equity interest in the EOV offshore block in Gabon, which contains an existing oil discovery that it is seeking to develop, and a 50% equity interest in the Epaemeno Block, which is approximately 1,340 km² of exploration acreage in onshore Gabon and sits adjacent to a number of recent discoveries in surrounding blocks.

The Trident IV jack-up rig, owned by Sedco Forex International Inc (SFI), a subsidiary of ultimate parent company Transocean Inc, is being used to drill the IF-1r exploration well.

GLOSSARY

Where referred to in this release the following terms apply:

API: American Petroleum Institute units as a measure of oil specific gravity.

psia: pounds per square inch absolute.