



04 April 2017

Bovleven plc ('Bovleven' or 'the Company')

Termination of Strategic Review and Expiration of Offer Period

Further to the announcement made by the Company on 21 March 2017 regarding the initiation of a Strategic Review and commencement of an offer period, Bovleven today confirms that it has concluded the review and is not in active discussions with any third party in relation to a corporate transaction, such as a merger with or sale of the Company. The Panel on Takeovers and Mergers has confirmed that the Company is therefore no longer in an offer period for the purposes of the Takeover Code and, accordingly, the requirement to make disclosures under Rule 8 of the Code has now ceased.

The Board remains focussed on maximising value for its shareholders and, having undertaken a review of all strategic options available to the Company, is committed to the rationalisation of its cost base, and the preservation and enhancement of its existing assets. In addition, the Board does not expect to pursue any new exploration activity at the current time.

ENQUIRIES

For further information please contact:

Bovleven plc

Christopher Ashworth, Chairman

00 44 131 524 5678

David Clarkson, Chief Operating Officer

Brunswick Group LLP

Patrick Handley

00 44 207 404 5959

Will Rowberry

Cenkos Securities plc (NOMAD)

Derrick Lee

00 44 131 220 6939

Neil McDonald

Notes to Editors:

Bovleven is an African focused oil and gas group, based in Edinburgh and traded on AIM. Bovleven's vision is to build an African focused company dedicated to creating and realising material value through organic growth and niche acquisitions. Bovleven holds equity interests in two blocks in Cameroon, with one block located offshore in shallow water (operated by NewAge) and one onshore (operated by Bovleven).