



3 October 2016

Bowleven plc ('Bowleven' or 'the Company')

Etinde Farm-Out - \$15 million Cash Received

Bowleven, the Africa focused oil and gas exploration group traded on AIM, is pleased to announce that it has received the \$15 million cash proceeds payable under the Etinde farm-out transaction with LUKOIL and NewAge.

As at 30 September 2016, Bowleven had circa \$100 million cash and no debt.

Under the terms of the Etinde farm-out transaction, Bowleven also has access to a \$40 million (net) drilling and testing carry which is expected to cover its share of two appraisal wells on Etinde, with a further \$25 million cash receivable on FID.

ENQUIRIES

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Notes to Editors:

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

Glossary of Terms:

The following are the main terms and abbreviations used in this announcement:

AIM	the market of that name operated by the London Stock Exchange
Bowleven	Bowleven plc (LSE:BLVN) and/or its subsidiaries as appropriate
FID	final investment decision
LUKOIL	LUKOIL Overseas West Project Ltd, a subsidiary undertaking of OAO LUKOIL
NewAge	New Age (African Global Energy) Limited, a privately held oil and gas company