

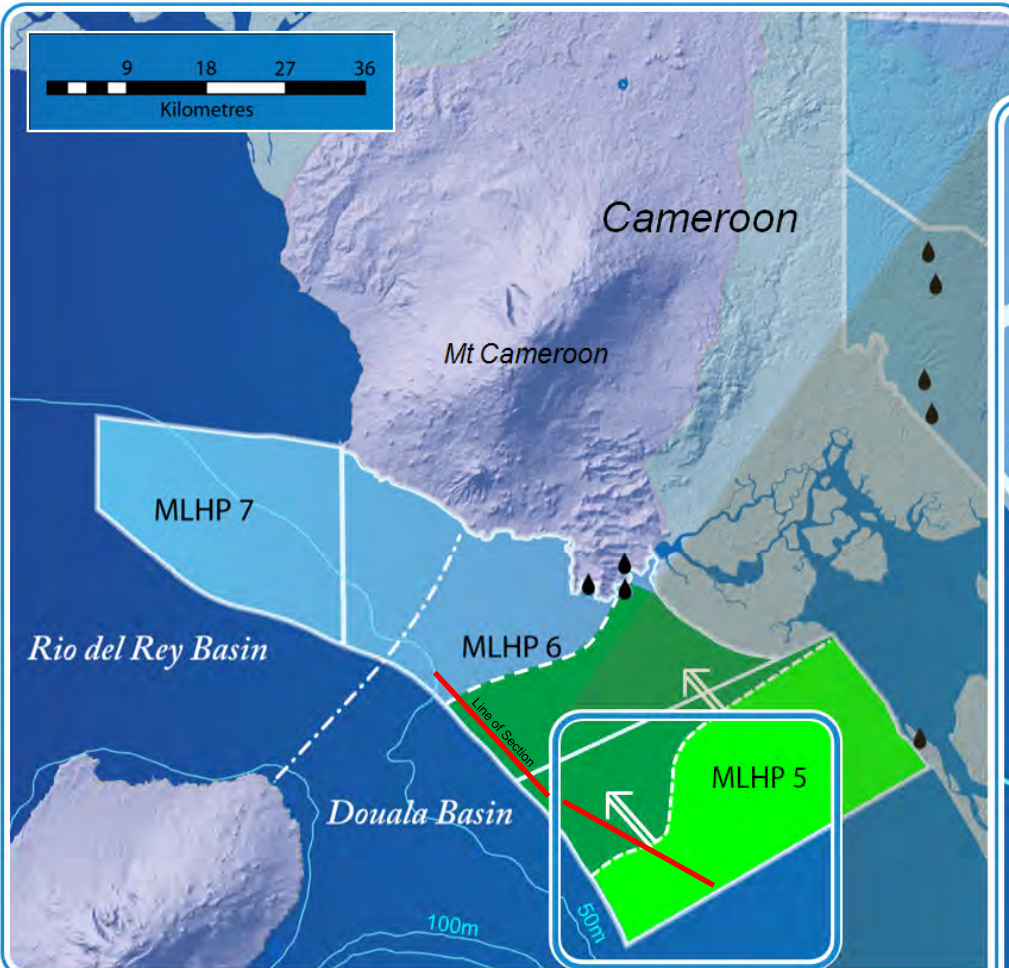


bowleven
oil & gas

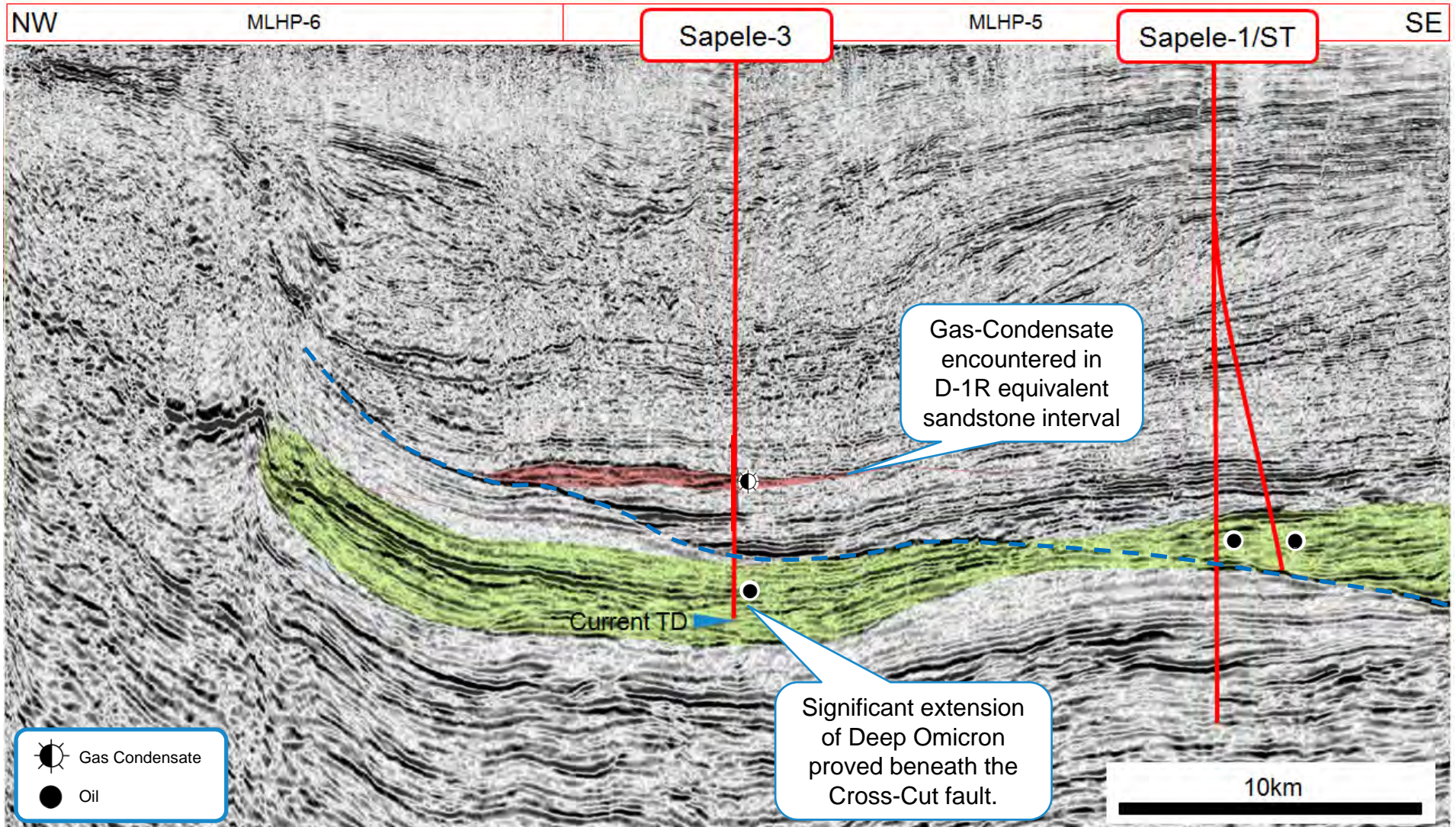
Sapele-3 Presentation

14th October 2011

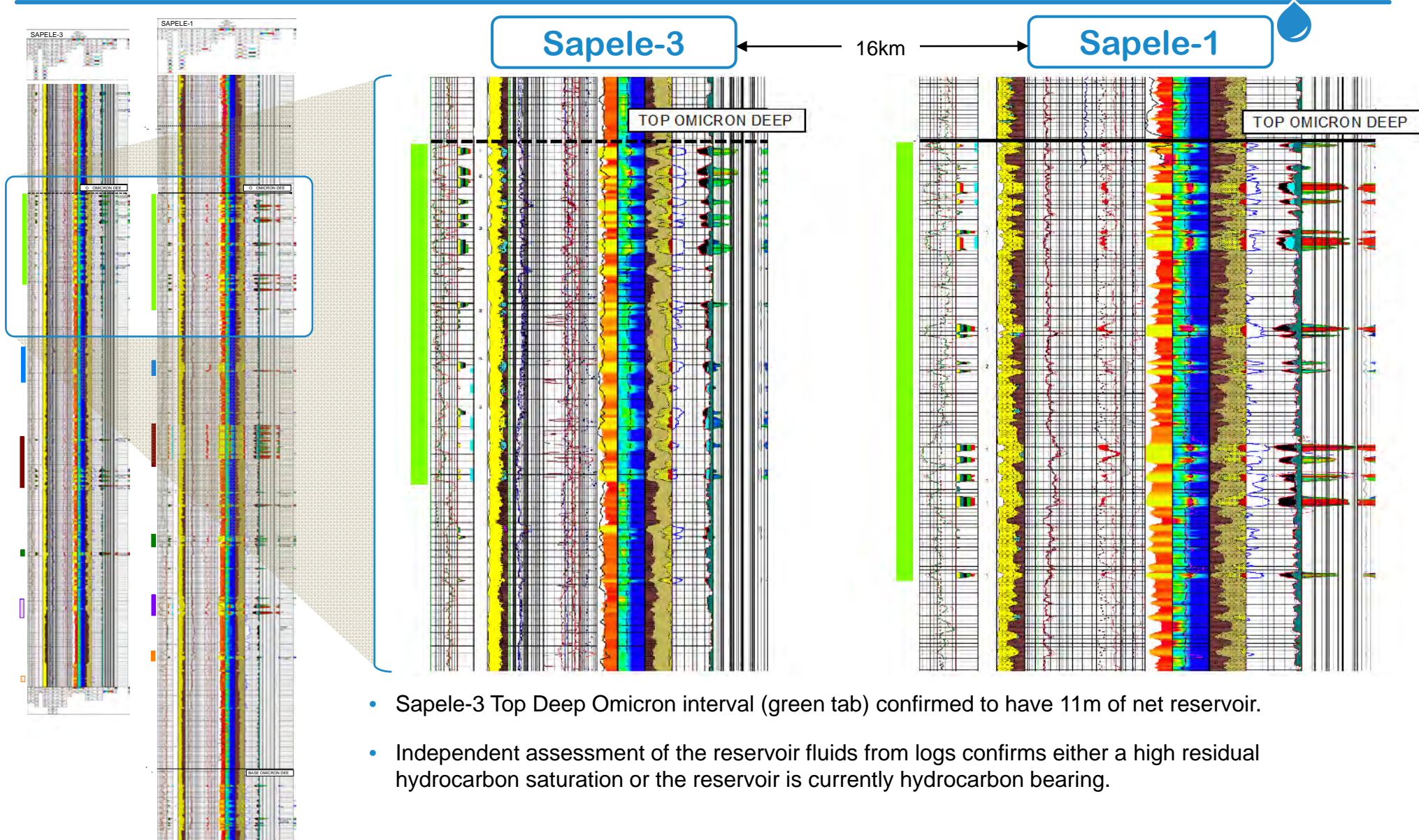
Sapele-3 Update



Sapele-3 Seismic Section

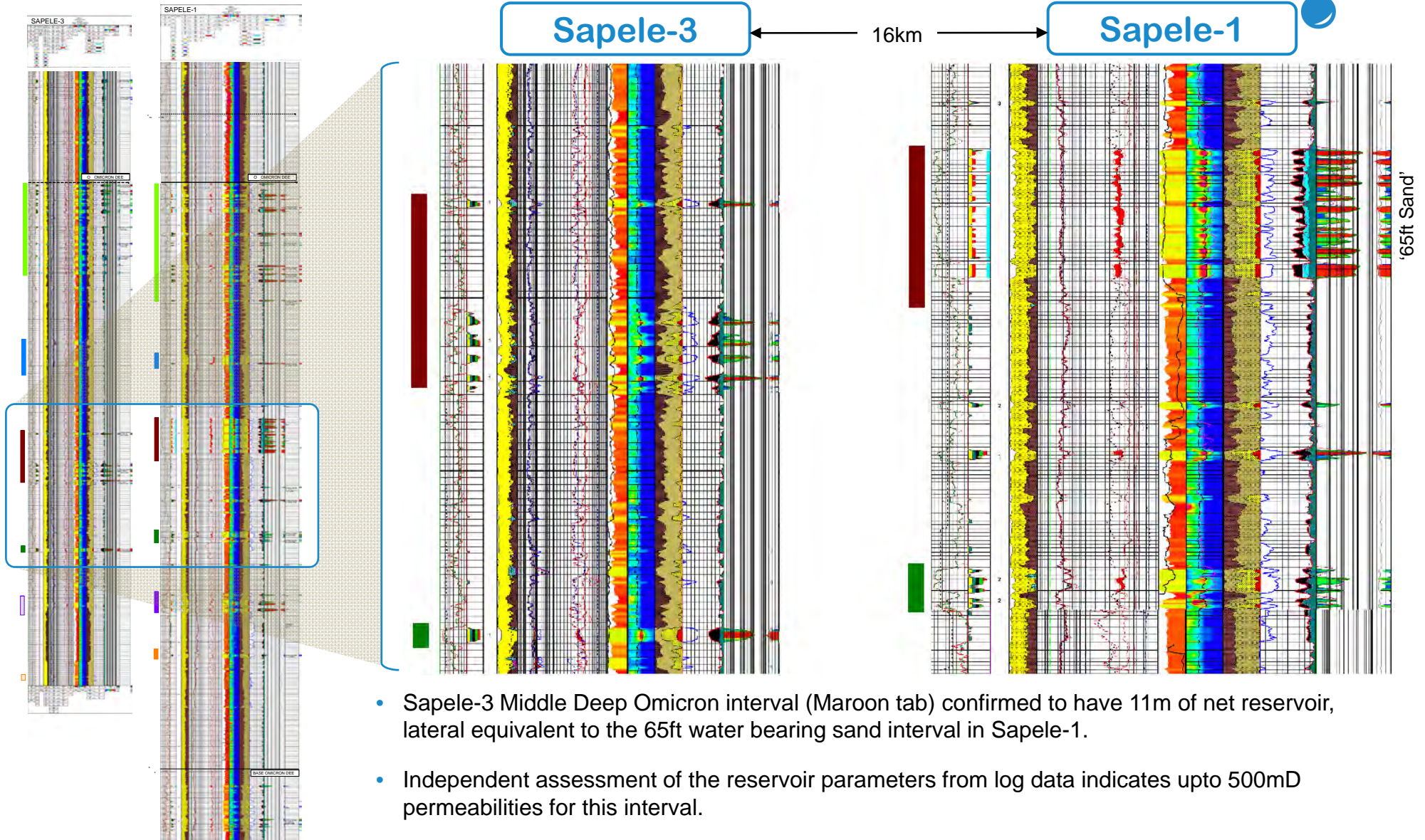


Sapele-3 Well Results



- Sapele-3 Top Deep Omicron interval (green tab) confirmed to have 11m of net reservoir.
- Independent assessment of the reservoir fluids from logs confirms either a high residual hydrocarbon saturation or the reservoir is currently hydrocarbon bearing.

Sapele-3 Well Results



- Sapele-3 Middle Deep Omicron interval (Maroon tab) confirmed to have 11m of net reservoir, lateral equivalent to the 65ft water bearing sand interval in Sapele-1.
- Independent assessment of the reservoir parameters from log data indicates upto 500mD permeabilities for this interval.