



ASX Announcement - 13 October 2005

DONGA-3 STARTS DRILLING – ATP 805P SURAT BASIN DRILLING UPDATE

The directors of Bow Energy Ltd are pleased to announce that Donga-3 exploration well in Authority to Prospect (ATP) 805P was spudded on 12 October 2005 at 23.00 hours EST. At 06:00 hours EST today, 13 October 2005, the well was at a depth of 80 metres and drilling ahead.

Donga-3 is a 1,590 metre deep test of an interpreted updip location of the Basal Moolayember Sandstone which recovered light sweet crude oil and high water rates in the Donga-1 and Donga-2 wells drilled in 1969 and 1979 respectively. Donga-3 also has secondary targets in the Hutton, Basal Evergreen and Boxvale sandstones and is expected to take eleven days to drill.

The Donga structure is interpreted from seismic data to have the potential to contain up to 3 million barrels of oil, if oil is present.

The Donga-3 well is operated by Oilex NL and located in ATP 805P Surat Basin, Queensland. Coordinates of the surface location for Donga 3 are:

Latitude: 27° 31' 22.79" S
Longitude: 148° 49' 21.735" E
Primary Target: Basal Moolayember Sandstone
Secondary Targets: Hutton Sandstone
Boxvale Sandstone
Basal Evergreen Sandstone

Participants in ATP 805P and the Donga-3 well are:

Oilex NL (operator)	42.5% ¹
Bow Energy Ltd	42.5%
Victoria Petroleum NL	15.0% ²

1. Oilex is acquiring additional equity from Bow Energy.

2. Victoria Petroleum is acquiring a 7.5% interest from each of Bow Energy and Oilex NL.

Following the farmouts to Oilex and Victoria Petroleum, Bow will pay only 5% of the drilling costs for Donga-3.

For and on behalf of the Board
Duncan Cornish
Company Secretary

For further information:
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The technical information contained herein is based on information compiled by the Company's Managing Director, Ron Prefontaine, who has more than 25 years experience in petroleum exploration.

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