



ASX Announcement

12 August 2005

DRILLING OPERATIONS UPDATE

The Directors of Bow Energy Limited (Bow) advise the status of drilling operations as of 6 AM this morning:

Pickabooba South-1 (Clarence-Moreton Basin, PEL 432 – Bow 87.5%)

Mechanical problem rectified. Drilled out cement and preparing to drill ahead with air in the Gatton sandstone

Expected operations over the weekend:

Air drilling through the Gatton Sandstone secondary target. Continue to drill ahead towards the primary target. The well is planned for a total depth of 1,150 metres with the primary target, the intra Ripley Road sandstone, expected at about 870 metres.

Pickabooba South-1 will test a four-way closed structural prospect with 35 PJ (2P) of recoverable gas potential within the intra Ripley Road sandstone. Secondary targets include the Gatton and basal Bundamba sandstones which had hydrocarbon shows in Pickabooba-1.

For and on behalf of the Board

Duncan Cornish
Company Secretary

For further information:
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Managing Director
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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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