



ASX Announcement

17 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%)

Current depth of the well is 914 metres. A 1.5 metre drill break between 885 and 887 metres had a 156 unit gas peak with a trace of bluish white fluorescence against a background gas of 1 to 2 units.

A second compressor is being mobilised to the well so that flow testing can be carried out after TD is reached to confirm or refute the presence of any gas accumulation.

Expected operations over the next 24 hours:

Drill into the Bundamba sandstones towards a total depth of 1,150 metres in the Ipswich Coal measures.

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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