



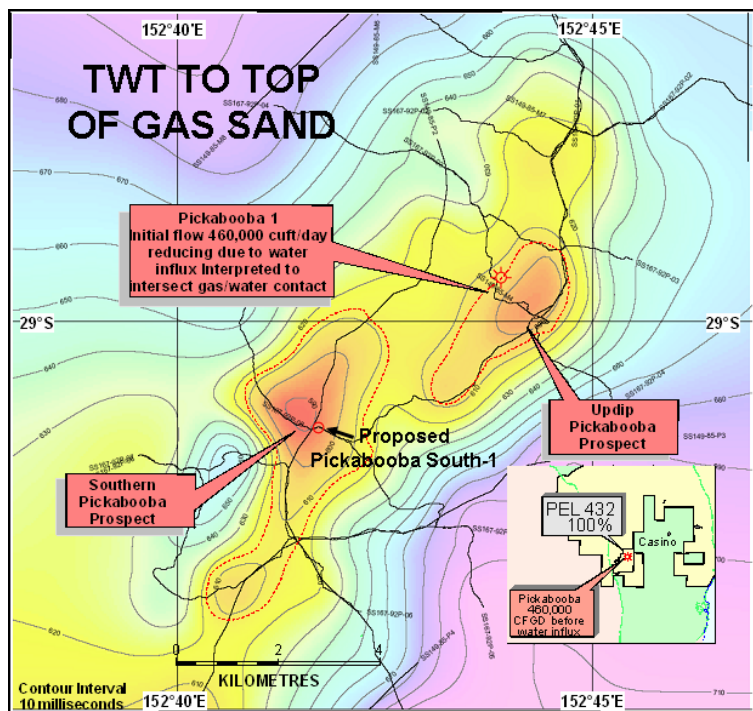
ASX Announcement

29 June 2005

PICKABOOBA SOUTH-1 WELL DELAYED DUE TO UNSEASONAL WEATHER

The Directors of Bow Energy Limited (Bow) advise that due to unseasonal wet weather, the drilling of Pickabooba South-1 will be delayed. Rain is still continuing on the east coast and because of this a firm date cannot be determined. Bow plans to drill the well at the earliest opportunity and assuming that the rain does not continue much longer the well should be drilled in July 2005.

Pickabooba South-1, to be drilled to 1,150 metres total depth, will test a four-way closed structural prospect with 35 PJ (2P) of recoverable gas potential. To minimise the risk of formation damage, the well will be drilled using air drilling techniques. The primary target is an intra Ripley Road sandstone that flowed up to 460,000 cubic feet per day of high quality methane gas from Pickabooba-1 located 4 km to the northeast. The well location has been sited deliberately off the absolute crest of the structure to intersect a seismic spectral attenuation anomaly interpreted to indicate improved reservoir development within the primary target zone. Secondary targets include the Gaton and basal Bundamba sandstones which had hydrocarbon shows in Pickabooba-1.



Bow Energy Ltd

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ASX code: BOW

Bow will have 87.5% direct working interest in the well and surrounding permit as well as 100% of the conventional oil and gas interests in the adjacent tenement.

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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