



## **ASX Announcement**

**17 October 2007**

### **Bow Executes Agreement for \$18.5 million Cooper-Eromanga Multi-well Farmin Program with Santos/Avery**

The directors of Bow Energy Limited (Bow) are pleased to announce that Bow has executed the formal Cooper-Eromanga permit ATP 752P farmin agreement with Santos Ltd and Avery Resources (Australia) Pty Ltd (Avery). The farmin earning program consists of up to 7 oil exploration wells and a minimum of 300km<sup>2</sup> of 3D seismic data. Bow will be fully carried for the 7 wells and all new seismic data acquired under the staged farmin arrangements and retain 15% working interest on completion of the farmin.

The highlights of the Avery/Santos ATP 752P farmin are as follows:

#### **ATP 752P Wompi Block:**

4 oil exploration wells  
Minimum 200km<sup>2</sup> 3D Seismic

#### **ATP 752P Barta Block:**

3 oil exploration wells  
Minimum 100km<sup>2</sup> 3D Seismic

Total estimated capital expenditure for the full farmin program: \$18.5 Million

Any other work including additional seismic carried out during the farmin period will be at the expense of the farminees.

Santos will take over as operator of ATP 752P with the initial two firm farmin wells (one in each block) currently planned to commence early in 2008 and has indicated that it would prefer two wells in each block (potential total of four initial wells prior to end of the first half of 2008) while the drill rigs are in the area. Drilling of the extra two wells will be conditional on a Santos internal technical review of the current Joint Venture's recently acquired 2D, 3D and reprocessed seismic data in the permit.

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## Update on Bow's Other Areas

### Don Juan Coal Seam Gas Project

Bow's planned Coal Seam Gas (CSG) exploration drilling program on its Don Juan CSG Project (Bow 45%) is due to commence next week. The initial CSG exploration program consists of two CSG wells plus a third contingent well.

Bow plans to case and suspend the wells for production testing with the goal to prove the potential for commercialisation and if feasible, fast track the reserve certification of the project.

The Don Juan CSG Project area is located about 40km north of Roma and is adjacent to Sunshine Gas Ltd's Lacerta CSG Project.

### Surat and Central Eromanga Basin Projects

Bow is continuing to market its Central Eromanga and SW Surat Farmout projects with the target of securing combined seismic and multiwell farm-in programs.

For and on behalf of the Board

Duncan Cornish

Company Secretary

For further information:

Ron Prefontaine, 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 28 years experience in petroleum exploration*

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