



## ASX Announcement

14 November 2007

### Taringa South-1 CSG well completed for production testing

The directors of Bow Energy Limited (Bow) are pleased to announce that the first exploration well of the Don Juan CSG (Coal Seam Gas) Joint Venture (Bow 45% and operator), Taringa South-1, has been completed for production testing with pumping equipment to be installed later this week.

A test over the open hole section of the well flowed methane gas to surface at **a stabilised rate of 370,000 cfd** with 57 psi flowing pressure using a ½" orifice. Post gas flow testing water rate was estimated at 407 barrels per day.

Wireline logs indicated the well intersected a total of 17 metres of coal with 11 metres of coal interpreted within the open hole section below the surface casing at 78 metres to total depth of 188 metres.

Taringa South-1 is the first well of a planned three well (2 firm plus 1 optional) CSG exploration drilling program.

The Joint Venture plans to case and suspend the initial exploration wells as future pilot production holes in order to carry out flow and production testing. Assuming positive results of the initial pilot wells, a process of reserve certification should commence early in 2008.

The drill crew is scheduled to take a break and will return late next week to commence the second CSG exploration well, Orallo North-1, located 19km south of Taringa South-1, which has a prognosed total depth of 420 metres.

The participants in the Don Juan CSG Joint Venture are:

Bow Energy Ltd	45% (Operator)
Victoria Petroleum NL	45%
Roma CBM Pty Ltd	10%

For and on behalf of the Board  
Duncan Cornish  
Company Secretary

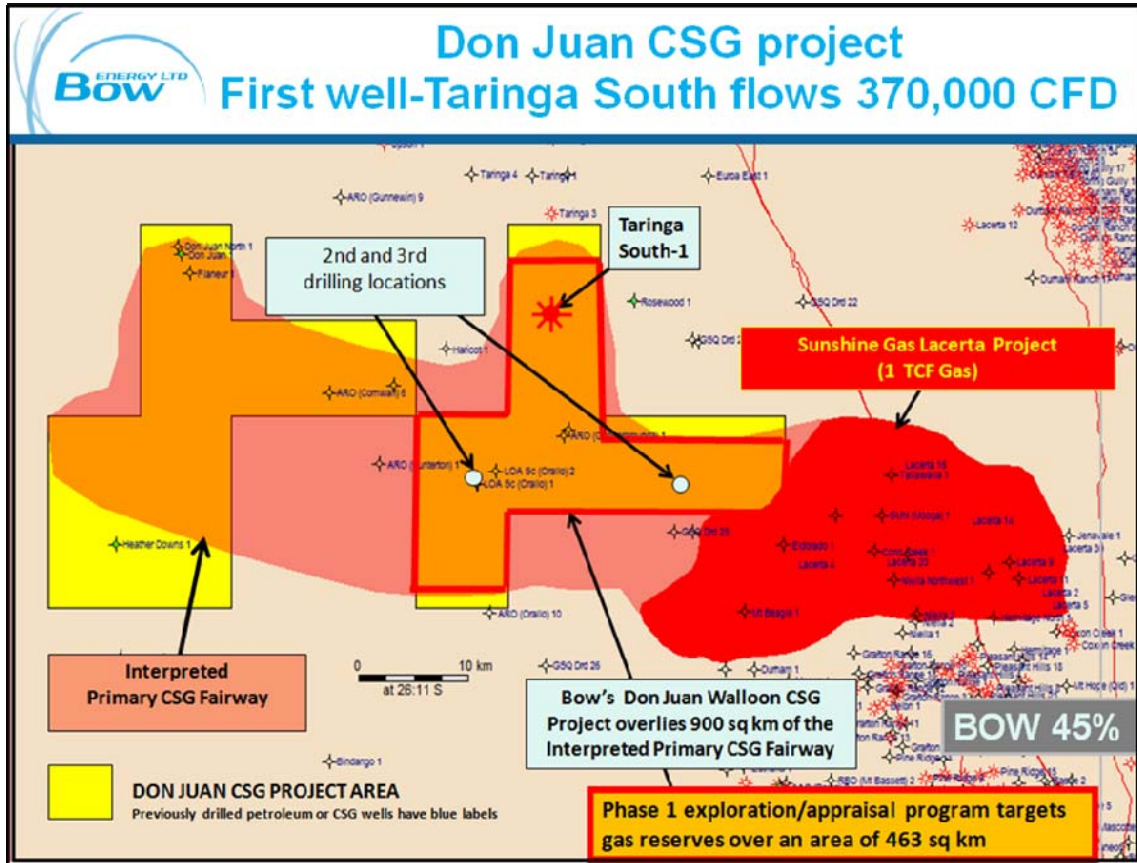
For further information:

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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 28 years experience in petroleum exploration*

#### ASX: Bow

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