



ASX ANNOUNCEMENT

29 November 2007

Video Transcript

The attached document is the transcript of a video presentation, prepared for Bow Energy by investorTV.com, being used in investor presentations.

The video is available for review by visiting the Bow Energy website (www.bowenergy.com.au) or by clicking on the following direct link:

http://www.investortv.com/company/BOW_27-11-2007-1452.html

On behalf of the Board
D P Cornish
Company Secretary



Video Transcript



*Ron Prefontaine
Managing Director*

With tenements spanning 40,000sq/km of under explored ground within Queensland's historically oil rich basins, and over 190 oil prospects and leads, Bow Energy is set for a busy 2008.

VIDEO - paste this link into your web browser to view streaming video:
http://www.investortv.com/company/BOW_27-11-2007-1452.html

Bow Energy: An Emerging Producer.

Bow Energy is a young, Brisbane-based, ASX listed company with an exciting portfolio of oil and coal seam gas exploration licenses across southern Queensland.

Bow's Managing Director Ron Prefontaine – a former executive director of Arrow Energy - believes that Bow's simple exploration philosophy of focusing on proven petroleum basins, in areas of established infrastructure, will be the key to the company's success.

"Since starting Bow Energy in May 2005 I've been relentless in pursuing what I consider growth opportunities for the company as far as land positions go," explains Mr Prefontaine. "This is a very similar philosophy that we had when we were running Arrow Energy a number of years ago. We have dominant positions within the Central Eromanga Basin and the South West Surat basin, and we have a huge prospect inventory in those areas, and from that will become the building blocks of the company."

Bow's tenements currently span some 40,000sq/km of under explored ground within Queensland's historically oil rich basins, and the company has identified over 190 oil prospects and leads.

Despite the scale of its exploration though, Bow is a small company, with low overheads, and a clear philosophy of farming out higher cost projects in order to mitigate shareholder risk.

Bow Energy's multiple exploration, appraisal and production projects can be broken down into five distinct areas: Eastern Surat, Stratton West Surat, and Don Juan in the Surat Basin....and Central Eromanga and Cooper Eromanga in the Cooper Basin....

While all five areas have tremendous potential to create substantial wealth, it is the Don Juan coal seam gas project that has been generating the most investor interest in recent weeks.

The Don Juan coal seam gas project is located 40km north of Roma, where it borders an existing certified CSG field; Lacerta, owned by Sunshine Gas.

The Don Juan project overlies 900 sq/km of interpreted CSG fairway, and this month



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Bow announced spectacular CSG gas-flow rates from its first exploration well; Taringa South-1. Bow's exploration manager Peter Bubendorfer – a former chief geoscientist at Arrow Energy - was present at the testing.

“At Taringa South-1 we encountered 17 metres of coal so it's quite thick coal, and at very shallow depths, only 140 metres,” says Peter Bubendorfer. “We had a very, very strong gas flow, 370,000 cubic feet a day, which is quite unprecedented for such a shallow depth. Very encouraging – quite spectacular to be there and see that happen -but it wasn't what we expected and we're certainly very gratified to get that.”

Bow plans to drill two further exploration wells, starting in late November, and then hopes to begin the reserve certification process in early 2008. Their initial reserve target of 200 petajoules, would feed directly into Queensland's burgeoning CSG market.

“Coal seam gas started from a trickle of production 5 years ago and now it supplies 70 per cent of the state's needs, and that will be growing,” Mr Prefontaine says.

The Don Juan shallow oil project lies next to the CSG project, and is potentially the most lucrative of Bow's projects, with 12 metre oil shows in the Hutton Sandstone.

“It's been previously drilled by at least 3 modern wells, and we think that in that location we might have bypassed oil pay in the Hutton Sandstone.” says Mr Bubendorfer. “The reason we think that is because we know that the wells were drilled at greater pressure than the pressure of the formation, and what we believe may have happened is that the excess pressure inside the well bore has forced any oil that may be present out into the formation.

We're intending to go back and drill a shallow well – no more than 340 metres depth, that will test the zone. It will be a very simple, cheap well to drill, and it potentially carries very high rewards if that does turn out to be an oil zone.”

The shallow depth of the drilling, planned for February, will cut conventional oil exploration costs by up to 80 per cent, and help to clarify a prospect with potential oil reserves of 5 million barrels.

2008 is set to be a busy year for Bow Energy. Apart from the exciting developments at Don Juan, Bow also plans seismic testing and drilling at its South West Surat projects. At Stratton West alone, its first two planned wells have an estimated potential of 30 million barrels of oil.

Meanwhile, Bow Energy has successfully farmed out its Cooper Eromanga project to oil giant Santos, and is fully carried on up to 7 wells and over 300 square kilometers of



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seismic mapping. Santos has indicated it plans to begin drilling the first two wells in February 2008.

Finally, Bow has the largest gross acreage position in the Central Eromanga Basin, where it has 83 oil prospects and leads, and is currently actively marketing a multi-well farm-out programme.

“Over the past couple of years we’ve done a lot of homework – generated a huge prospects and leads inventory,” says Mr Prefontaine “We’ve high graded areas that we’re going to focus on, we’re going to be drilling those areas and we hope to go from the transition to an explorer to a producer by this time next year. We already are a small producer – we want to become a substantial producer.”

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