



ASX Announcement

5 December 2007

Don Juan CSG Joint Venture engages Reserves Certifiers

The directors of Bow Energy Limited (Bow) are pleased to advise that the Don Juan CSG (Coal Seam Gas) Joint Venture (Bow 45% and operator) has engaged MHA Petroleum Consultants in Denver (MHA) as advisers and reserves certifiers.

The Joint venture will work closely with MHA to determine the optimum and most cost effective testing, data collection and evaluation program for the Don Juan CSG Joint venture to be carried out in 2008 with the goal of obtaining maximum commercial gas reserves certification by the end of 2008.

Oralla North-1 Operational Update

As of 8.00 am this morning, the Oralla North-1 CSG exploration well was at 230 metres depth after drilling out from casing point at 135 metres. Between 135 and 230 metres an estimated 9 metres of coal have been intersected including a continuous 3 metre seam.

With a prognosed total depth of 420 metres, the Orallo North-1 well has been designed to determine coal thickness, estimate gas contents and assess the dewatering capability of the coals in the area.

The Joint Venture will 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 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

