



## ASX Announcement

26 February 2007

### Oil Shows being Tested at Gamma-1

The Directors of Bow Energy Limited (Bow) are pleased to announce that the Gamma-1 oil exploration well in ATP 752P in the Cooper-Eromanga Basin, Queensland is currently at a depth of 1148 metres and preparing to carry out an off bottom drill stem test. Good oil fluorescence in cuttings within the Murta sandstone with associated gas peaks of about 16 units were recorded between the interval 1124 and 1131 metres. The Murta sandstone is a secondary target in the well.

Bow is fully carried on the Cooper-Eromanga ATP 752P oil exploration drilling program to casing point or P&A and retains 25% direct working interest after a staged farmin program by Avery Resources (Australia) is completed.

After Avery Resources (Australia) fulfils all aspects of the staged farmin, the interests in the ATP 752P Wompi Block will be:

<b>Bow Energy</b>	<b>25% (Operator)</b>
Victoria Petroleum	25%
Avery Resources	50%

For and on behalf of the Board  
Duncan Cornish  
Company Secretary

For further information:  
Ron Prefontaine, Managing Director  
07 3303 0675 or 0439 033 351

*The technical information contained herein is based on information compiled by the Company's Managing Director, Ron Prefontaine, who has more than 27 years experience in petroleum exploration*

**Bow Energy Ltd**

ACN 111 019 857

Level 5, 60 Edward Street BRISBANE QLD 4000

GPO Box 5244, BRISBANE QLD 4001

Telephone: 61-7-3303-0675 Facsimile: 61-7-3303-0651 Email: [info@bowenergy.com.au](mailto:info@bowenergy.com.au)

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