



## ASX Announcement

27 February 2007

### Gamma-1 to Drill Ahead to Primary Targets

The Directors of Bow Energy Limited (Bow) announce that bottom hole drill stem testing of oil shows in the Murta sandstone secondary target over the interval 1114 to 1148 metres at the Gamma-1 oil exploration well in ATP 752P in the Cooper-Eromanga Basin, Queensland recovered a small amount of formation water in the sample chamber with a faint oil odour. The pressure charts will be retrieved and analysed but preliminary results suggest the reservoir tested is tight and unlikely to contain commercial hydrocarbons.

The well is being prepared to drill ahead to the primary Jurassic aged Namur and Hutton sandstone targets.

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:  
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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 27 years experience in petroleum exploration*

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