



## **ASX Announcement 31 January 2008**

### **First core appraisal well Orallo North-2 spuds**

The directors of Bow Energy Limited (Bow) are pleased to advise that the first appraisal well Orallo North-2 of the Don Juan CSG (Coal Seam Gas) Joint Venture (Bow 45% and operator), Carnarvon-1, has commenced drilling, and is now at 36m depth. The well is located approximately 500m northwest of Orallo North-1, which intersected 19m of coal between the bottom of the casing and total depth.

Orallo North-2 is a cored well, which will retrieve coal cores for desorption testing to establish gas contents of the Walloon coal seams. Orallo North-2 is the first of 6 core wells which will be drilled to establish gas contents for reserves certification. In addition several production wells will be drilled to provide additional information on coal thickness and permeability.

Certification will be undertaken by MHA Petroleum Consultants in Denver (MHA) as advisers and reserves certifiers. MHA will be advising as to optimal well placement and drilling density to achieve the initial target of 200 PJ of 2P reserves by the end of 2008.

### **Bow's Forward Plan – to Early 2008**

In addition to pilot and coring wells on the Don Juan CSG project, Bow plans to participate in the drilling of at least 3 conventional oil exploration wells during the first quarter of 2008. These will include an exploration well on the shallow oil target in the Don Juan area and the first two oil exploration wells as part of a multiwall farmin program by Santos in the Barta Block ATP 752P in the Cooper-Eromanga Basin.

The first conventional well, Don Juan North-2, is expected to spud within the next week, weather permitting. This will be a combined CSG test of the Walloon Coal Measures and conventional test of oil shows in the Hutton Sandstone.

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 Code: BOW**

