



## ASX Announcement

### WEEKLY OPERATIONS REPORT

To 11 March 2008

#### ATP 771P DON JUAN CSG JOINT VENTURE (Bow 45%)

##### Orallo South-1

Spud date: 6 March 2008

Rig: JD Rig 16

Co-ordinates: 26° 3' 36" S 148° 34' 24" E

Summary: Orallo South-1 is a core well designed to test the Walloon Coal Measures coal thickness and gas contents between 130-520m depth. The well is located about 10km south of Orallo North-1. The well has been cased to 130m depth, with continuous coring to commence today.

Future operations: At the conclusion of this well the rig will move to the fourth core hole in the current reserves certification program, Carnarvon West-1, located 4.2km west of Carnarvon-1.

#### ATP 593P DON JUAN SHALLOW OIL JOINT VENTURE (Bow 76%) ATP 593P CSG JOINT VENTURE (Bow 45%)

##### Don Juan North-2

Spud date: 25 February 2008

Rig: JD Rig 15

Co-ordinates: 26° 1' 5" S 148° 17' 31" E

Summary: Don Juan North-2 is a 340m deep twin of the conventional well Don Juan North-1 to test the conventional oil potential of interpreted by-passed oil pay in the Hutton Sandstone (Bow 76%).

The well reached the top of the interpreted oil zone at 324m and is being cased and cemented. Drilling through the interpreted oil zone is expected to commence on Thursday. Coal seams were encountered in the Walloons which flowed water at low flow rates with minor gas.

Future operations: At the completion of Don Juan North-2, Rig 15 will move to the fourth of the production wells to be drilled towards reserve certification in ATP 771P to be located approximately halfway between Carnarvon-1 and Orallo North-1.

ASX Code: BOW

**ATP 752P COOPER-EROMANGA BASIN JOINT VENTURE (Bow farming down – retains 15%)**

The middle of April continues to be the estimated start date for the first farmin well in ATP 752P. Delays in drilling have been caused by a combination of rain and operational issues.

Hudson-1 and Cuisinier-1 have been selected as the first two farmin wells in ATP 752P Barta Block and will test structural prospects with the potential to contain up to 11 million and 4 million barrels of recoverable oil respectively.

Bow is fully carried on up to seven oil exploration wells and 300km<sup>2</sup> of 3D seismic in ATP 752P and will retain 15% working interest after the farmin is completed.

**ATP 805P SURAT BASIN – Donga 4 OIL WAB TEST (Bow 85%)**

Eastern Well oil completion rig, Rig-3, has been booked for late March to carry out perforations and a swab test of cased and suspended Donga-4 to determine the potential oil flow rates of the well. Donga-4, drilled in late 2006, intersected the Donga oil sandstone 18m updip from Donga-3. Donga-3 flowed about 50 barrels of fluid per day with 25% oil cut during a long term production test (the well is interpreted to have intersected the oil water contact of the field) and was subsequently shut in.

Assuming positive results in the Donga-4 swab test, both wells may be brought into production.

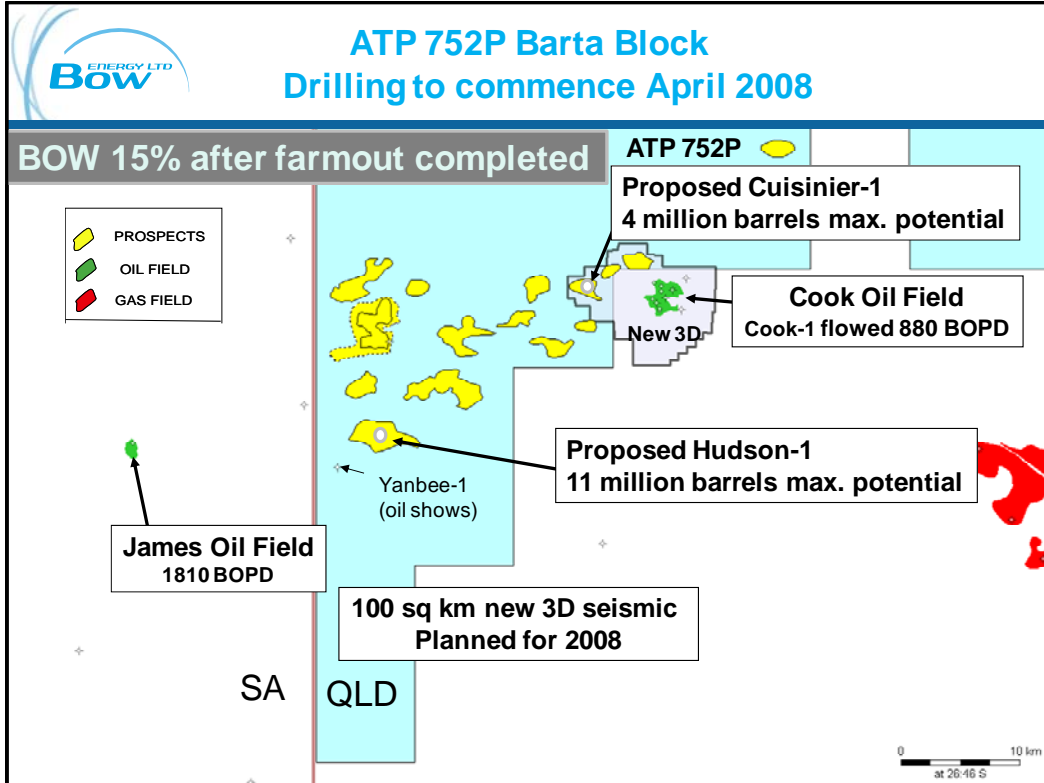
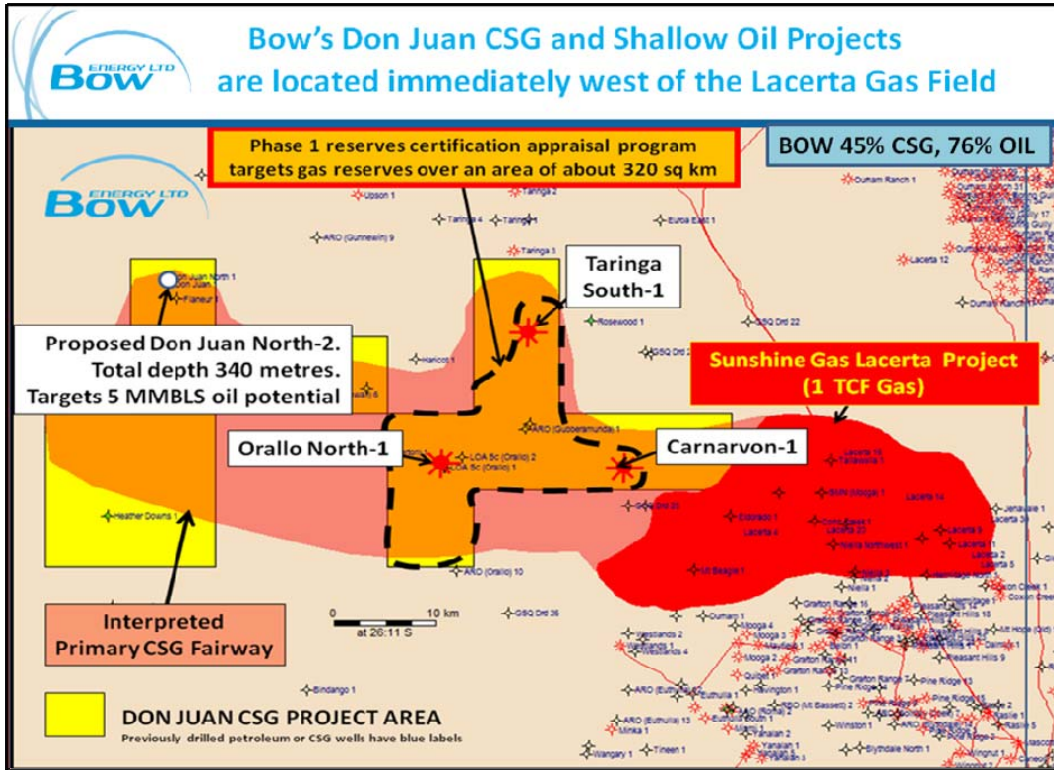
For and on behalf of the Board  
Duncan Cornish  
Company Secretary

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 28 years experience in petroleum exploration.*

**ASX Code: BOW**



ASX Code: BOW