



## **ASX Announcement**

### **WEEKLY OPERATIONS REPORT**

**To 25 March 2008**

#### **ATP 771P DON JUAN CSG JOINT VENTURE (Bow 55%)**

##### **Orallo North-3**

Spud date: 25 March 2008 (estimated)

Rig: JD Rig 15

Co-ordinates: 26° 10' 32" S 148° 34' 52" E

Summary: Orallo North-3 is a production well to establish coal thickness and attempt to flow test coals between 60-300m depth. The well is located about 6km northeast of Orallo North-1. The rig was shifted to the drill site before Easter, and the crew are expected to return from break and spud the well today.

Future operations: At the conclusion of this well the rig will move to the fourth production hole in the current reserves certification program, which at this stage is likely to be Orallo South-2, located 4.9km south of Orallo North-1.

##### **Orallo South-1 Partial Re-drill**

Spud date: 25 March 2008 (estimated)

Rig: JD Rig 16

Co-ordinates: 26° 18' 30" S 148° 33' 47" E

Summary: Orallo South-1 is a core well designed to test the Walloon Coal Measures gas contents between 210-520m depth. The well is located about 10km south of Orallo North-1. Due to technical difficulties at 195m depth the hole must be re-drilled. The drill crew are expected back on site today to commence the re-drill.

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.

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**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 SWAB TEST (Bow 85%)**

The workover of cased and suspended oil well Donga-4 is now expected to commence between 8<sup>th</sup> - 10<sup>th</sup> April. The workover will consist of perforations over the Donga sandstone oil interval and a swab test to determine the potential oil flow rates of the well. Donga-4, drilled in late 2006, intersected the Donga oil sandstone about 18m updip from Donga-3. Donga-3 is interpreted to have intersected the oil water contact of the field.

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

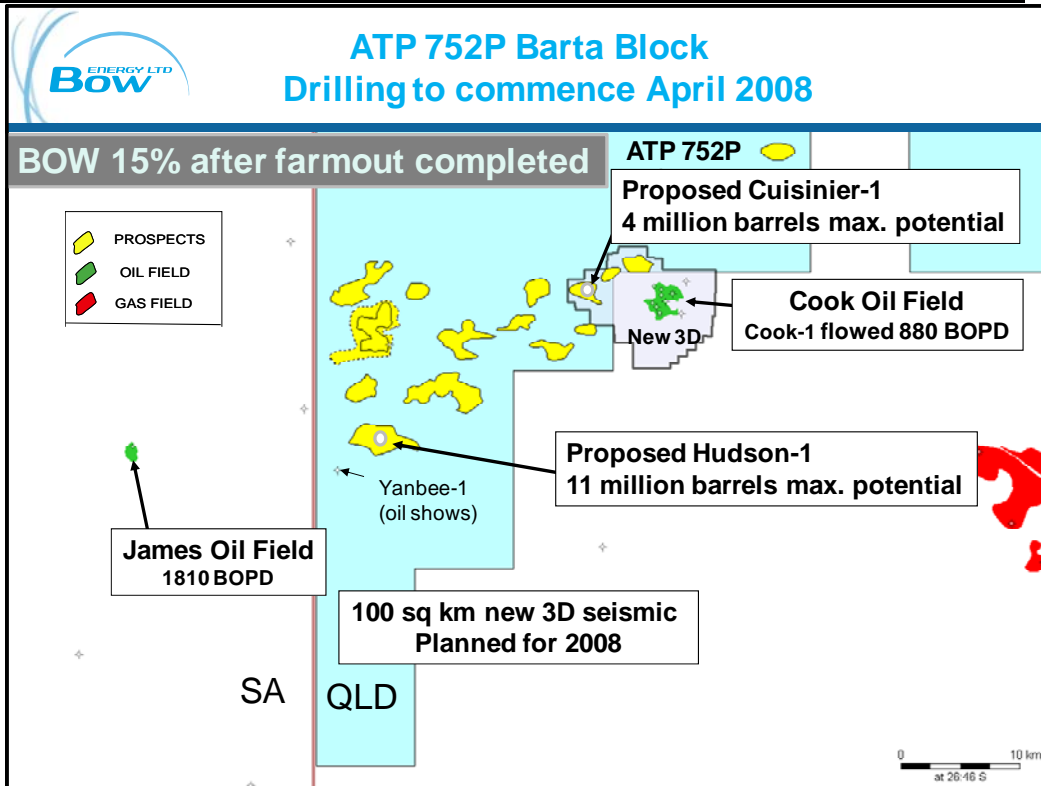
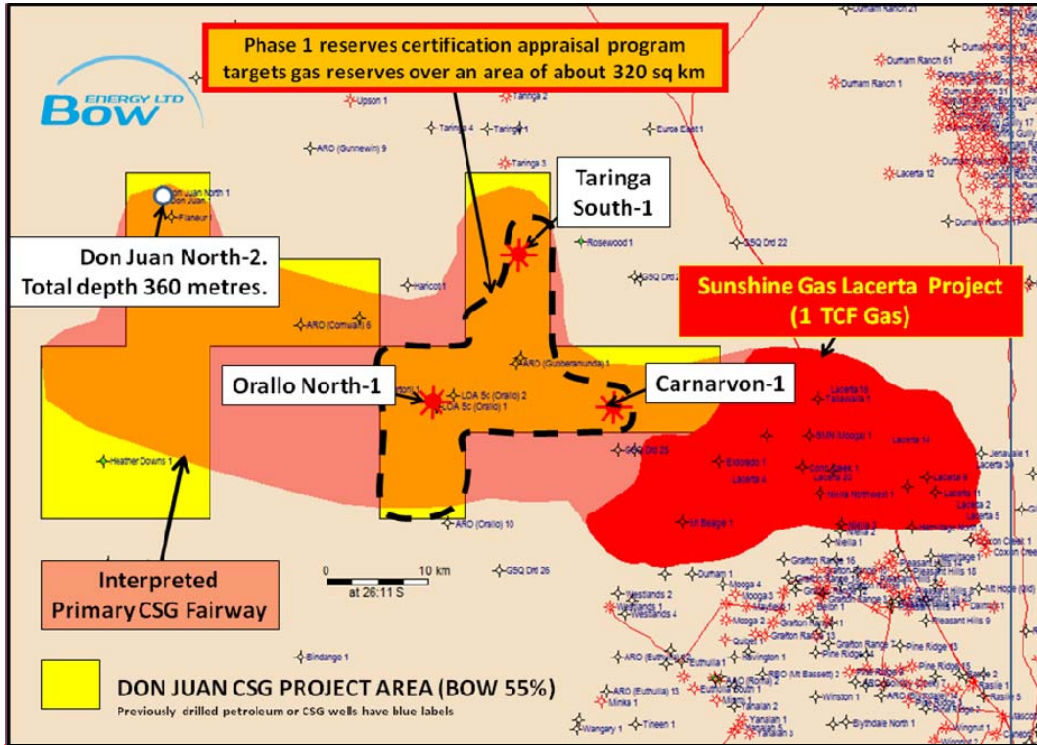
For and on behalf of the Board  
Duncan Cornish  
Company Secretary

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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.*

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