



ASX Announcement

WEEKLY OPERATIONS REPORT

To 1 April 2008

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

Orallo North-3

Spud date: 26 March 2008

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 60-320m depth. The well is located about 6km northeast of Orallo North-1. The well has now reached total depth of 320m, and after wireline logging will be cased and suspended as a production well.

Future operations: At the conclusion of this well the rig is planned to 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: 26 March 2008

Rig: JD Rig 16

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

Summary: Orallo South-1 is a core well designed to determine the Walloon Coal Measures gas contents between 282-535m depth. The well is located about 10km south of Orallo North-1. The well is now at the casing point of 282m. After setting casing the well will core ahead to target depth of 535m.

Future operations: At the conclusion of this well the rig is planned to 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%)

Bow has been advised by the operator that the estimated start date for the first farmin well in ATP 752P, Cuisinier-1, is now 25 April. 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 300km² 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 in the last week of 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.

Bow is currently negotiating to carry out a similar swab test on cased and suspended Rookwood North-1. Rookwood North-1 is located about 250m north of Rookwood South-1 which flowed initially at 80 BOPD in early 2005 and is now on production intermittently and averages about 10 BOPD. Subject to rig availability, the swab test is planned for May/June.

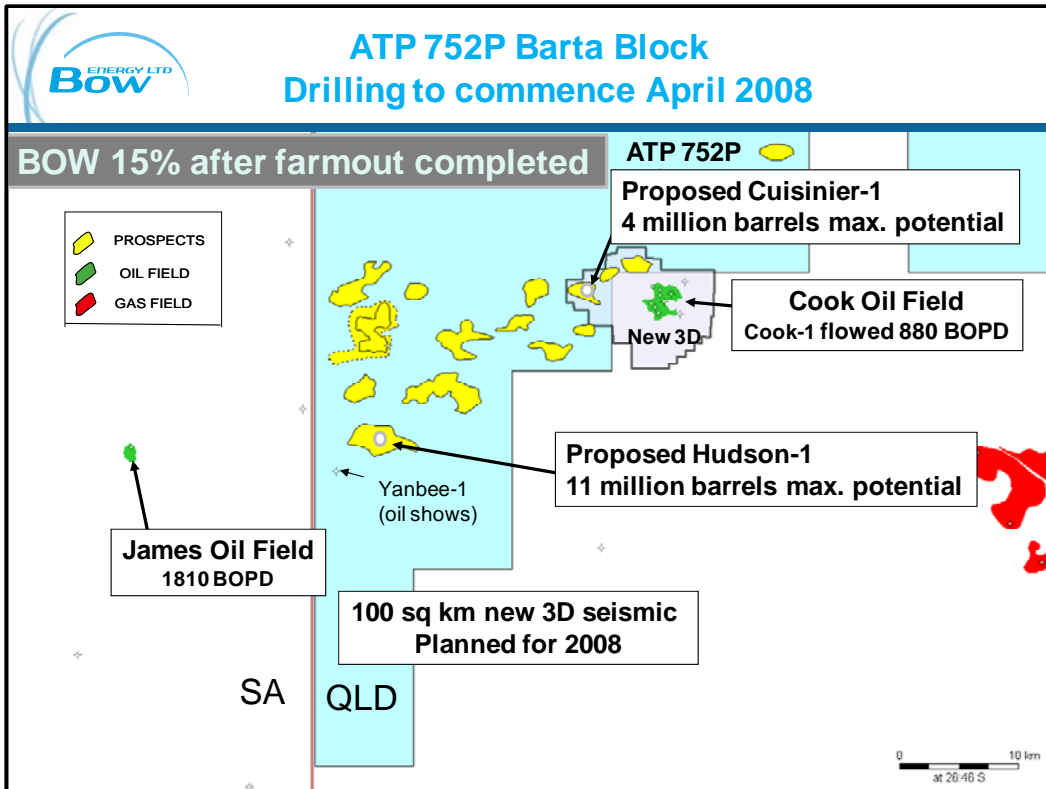
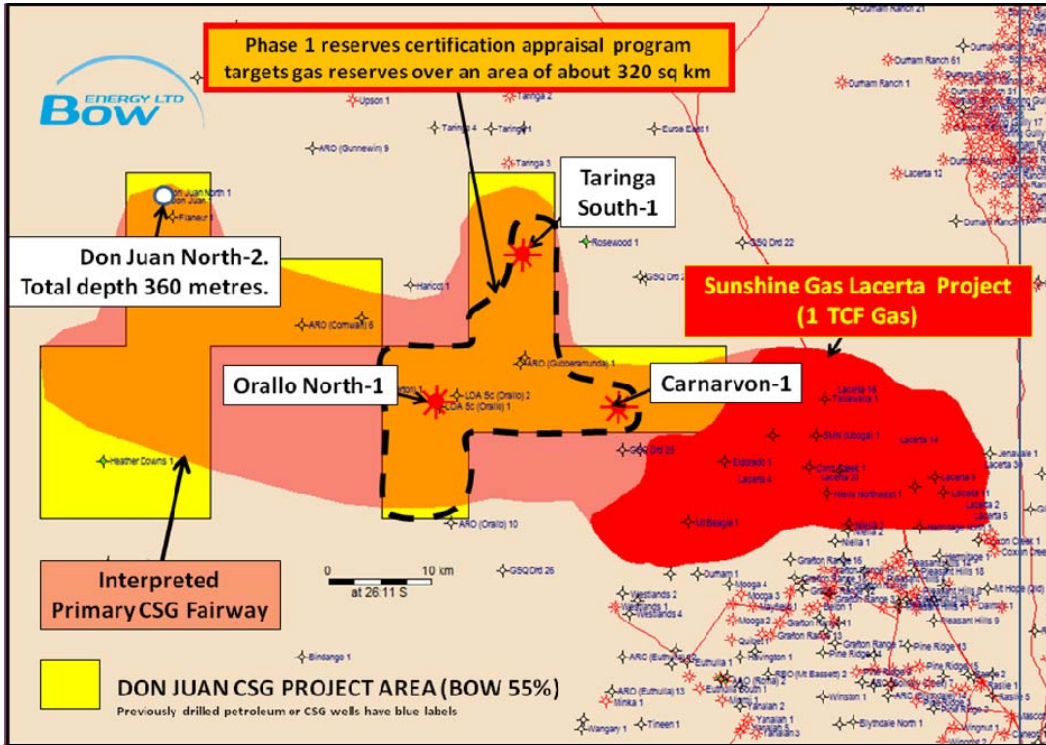
For and on behalf of the Board
Duncan Cornish
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The technical information contained herein is based on information compiled by the Company's Managing Director, Ron Prefontaine, who has more than 28 years experience in petroleum exploration.

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