



ASX Announcement

WEEKLY OPERATIONS REPORT

To 22 April 2008

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

Drilling operations have been temporarily suspended for safety reasons until a new drilling contractor is sourced.

Core well Orallo South-1 reached a depth of 414.5m before operations were suspended. It is planned to deepen the well to target depth of around 535m after arrangements for a new coring rig have been finalised.

Production drilling is intended to resume once a new drilling contractor is sourced and likely after the initial pump tests are completed.

Planning and equipment procurement for the initial pump test of Taringa South-1, Orallo North-1, and Carnarvon-1 is in progress along with investigations of long term water treatment solutions.

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

Bow has been advised by the operator that the estimated spud date for the first farmin well in ATP 752P, Cuisinier-1, is estimated to be later this week.

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. Hudson-1 spud date is currently scheduled for June 2008.

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 early to mid May. The workover is to 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 up-dip 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.

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Bow is currently negotiating to carry out a similar swab test on cased and suspended well, 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 9 to 12 BOPD. Subject to rig availability, the swab test is planned for May/June.

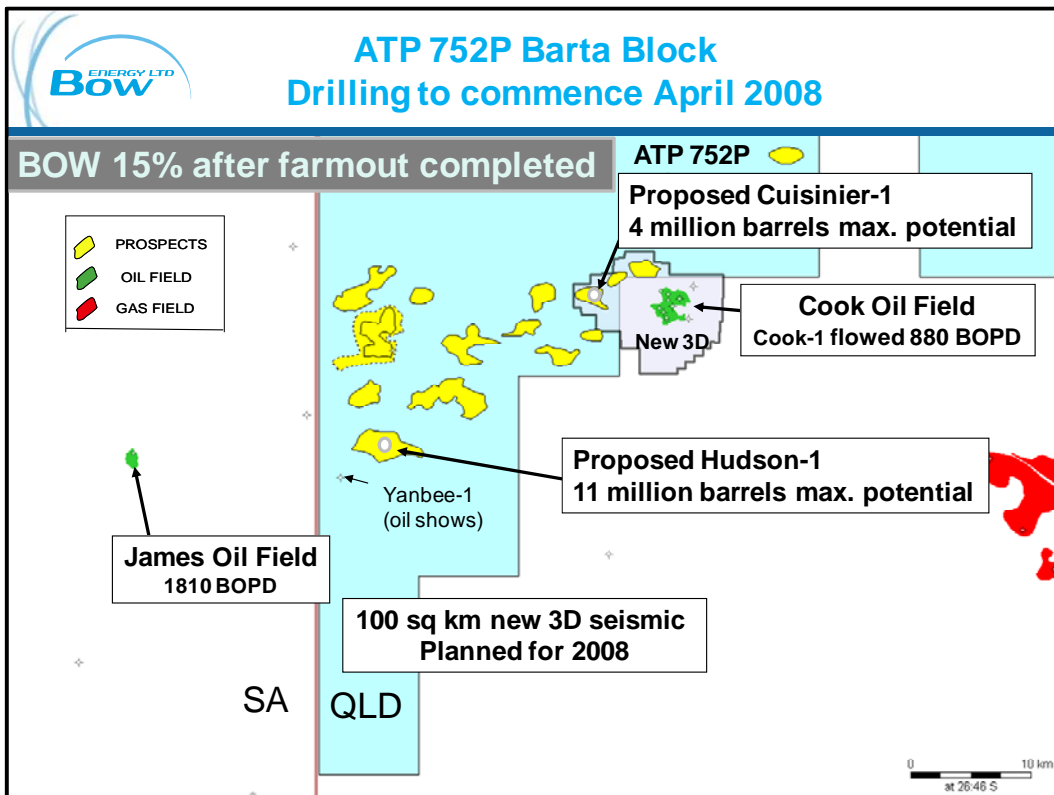
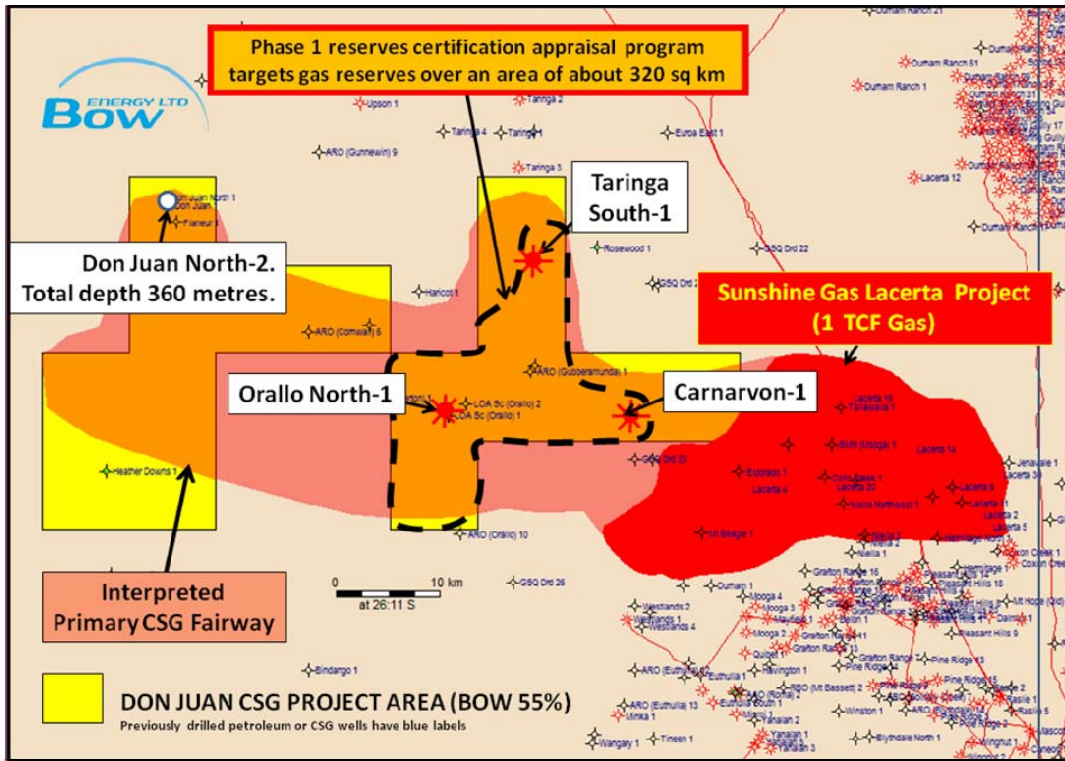
For and on behalf of the Board
Duncan Cornish
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The technical information contained herein is based on information compiled by the Company's Managing Director, Ron Prefontaine, who has more than 28 years experience in petroleum exploration.

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