



ASX Announcement

23 April 2008

First Cooper-Eromanga Basin Farmin oil exploration well commences

The directors of Bow Energy Ltd (Bow) are pleased to announce that the first well to be drilled under the ATP 752P farmin agreement with Santos Ltd (Santos) and Avery Resources (Australia) Pty Ltd (Avery) has commenced with drilling operations at Cuisinier-1.

Cuisinier-1, being operated by Santos, spudded at 2000 hours on 21 April 2008.

Cuisinier-1 is planned to be drilled to a total depth of 2,513m in 15 days and tests a seismically defined 4-way closed structure with the Hutton sandstone as the primary target. Secondary targets include the Namur and Doonmulla sandstones. Cuisinier-1 is located approximately 6.2km west of the Santos operated Cook Oil Field.

The ATP 752P farmin earning program consists of up to 7 oil exploration wells and a minimum of 300km² of 3D seismic data to be carried out in the Wompi and Barta blocks which make up ATP 752P.

Bow is fully carried for the 7 wells and all new seismic data acquired under the staged ATP 752P farm-in arrangements and will retain a 15% working interest on completion of the farmin.

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