



31 July 2008

Dear Roma Shareholder

**Bow Energy's Bidders Statement for Roma Petroleum**

Bow Energy Limited ("**Bow**") recently announced an all scrip offer for your shares in Roma Petroleum NL ("**Roma**") offering 5 Bow shares for every 7 Roma shares.

We have prepared and lodged our Bidder's Statement with your Board, Australian Securities and Investment Commission and the Australian Stock Exchange ("ASX") yesterday. A copy of the Bidders Statement is available via our website [www.bowenergy.com.au](http://www.bowenergy.com.au) or the ASX. We are awaiting approval from your board to post the bidders statement to you which we expect to be provided on or before the 13 August 2008.

The Bidders statement outlines our reasons for concluding that the Bow offer is superior to the Queensland Gas company ("**QGC**") offer. The Directors of Bow believe that Bow's offer presents a significant opportunity for Roma shareholders to realise the potential value of the Roma assets and participate in the future growth of a combined Bow-Roma through exposure to a broader portfolio of petroleum assets.

Bow issued an announcement to the ASX earlier today regarding a new Coal Seam Gas (CSG) project called the Canaway Ridge CSG Project, in which Bow has a 65% to 100% direct working interest. Bow interprets the project as having all of the necessary attributes for commercial CSG production and offers a new growth opportunity for our shareholders which is not included in the Bidder's Statement. A summary of the Canaway Ridge CSG Project is attached in the letter to Bow shareholders with more information contained in a presentation on our website [www.bowenergy.com.au](http://www.bowenergy.com.au) and our ASX announcement on the project.

If you have any questions on the Offer you should contact our shareholders information line on 1800 830 977 or 02 8280 7492 (for callers outside Australia) between 9.00am and 5.00pm (AEST) Monday to Friday or consult your legal, financial or other professional adviser.

I urge you to review our Bidder's Statement prior to making any decision regarding your Roma shares.

Yours sincerely  
Bow Energy Limited

A handwritten signature in black ink that reads "Ron Prefontaine". The signature is written in a cursive style with a large initial "R".

Ron Prefontaine  
Managing Director



30 July 2008

**Bow planning to drill a high potential coal seam gas area in  
Southwest Queensland**

Dear Shareholder,

Please find attached a brief presentation on a new Coal Seam Gas (CSG) project in which Bow has between 65% to 100% direct working interest. Called the Canaway Ridge CSG Project, Bow interprets the project has all of the necessary attributes for commercial CSG production.

The highlights of the Canaway Ridge CSG Project are:

- Shallow CSG potential in Cretaceous aged Winton Coals (280-600m depth below surface)
- Good coal permeability inferred from a water bore which recovered gas consisting of over 94% methane and very low CO<sub>2</sub>.
- A giant 446km<sup>2</sup> 4-way closed structure interpreted which has the potential to contain a recoverable gas resource of **451 PJ (369 PJ net to Bow)** within the structural closure

Bow plans to dedicate a portion of the Canaway Ridge CSG Project gas deposit, once proven, as feedstock for an additional proposed small scale domestic LNG plant which could be built in the vicinity. Building of a second LNG plant would greatly increase the Bow's geographic domestic LNG market spread to cover the majority of southern Queensland as illustrated in the presentation.

Bow looks forward to drilling the Canaway Ridge CSG Project, which is currently planned to commence in September. Pending positive results, Bow could be developing the Canaway Ridge CSG Project in conjunction with its 55% owned Don Juan CSG Project located north of Roma.

Thank you for your continued support.

Best regards

Ron Prefontaine  
Managing Director