



ASX Announcement

15 August 2008

Operations Update

The directors of Bow Energy Limited (Bow) are pleased to offer the following update on field operations.

ATP 752P Cooper-Eromanga Basin (Bow 15% after farmout completed) Cuisinier-1 completion and testing to commence

Santos, the operator of ATP 752P, has advised the completion and testing of the Cuisinier-1 well is due to commence early next week. Potential oil zones in the Triassic aged Doonmulla sandstone and Jurassic aged Birkhead sandstone will be tested prior to the completion of the Murta sandstone oil zone. The testing program is expected to take up to two weeks.

Don Juan CSG Joint Venture (Bow 55%) – Taringa South-3 Reaches Total Depth

The Taringa South-3 core hole reached a total depth of 282 metres on 10 August 2008. A total of three core samples were taken for gas content estimates and other analysis with 3.95 metres of net coal intersected. The Depco coring rig has been released.

The core hole drilling exploration program is designed to determine coal thickness and gas contents of coals in the area drilled which are important components required for the Don Juan Joint Venture reserves certification process.

The forward plan is to carry out a complete data and mapping review and report integrating all drilling and production results to date once the desorption of the coal cores is received over the next few weeks. The results will be supplied to the reserves certifiers, MHA Petroleum Consultants (MHA) in Denver.

Following the MHA review of the results to date, Bow will work with MHA to determine the optimum location and wells for an extended pilot program, if required.

For and on behalf of the Board
Duncan Cornish
Company Secretary

ASX Code: BOW

