



ASX Announcement

14 October 2008

Bow accepts very high potential CSG blocks

The directors of Bow Energy Ltd (Bow) are pleased to announce that Bow has accepted the three high potential Coal Seam Gas (CSG) blocks recently offered by the Queensland Department of Mines and Energy (DME).

The Norwich Park, Comet and Gonyah blocks are located within one of the Australia's most prolific Coal Seam Gas (CSG) fairways in the Bowen Basin and have a total area of 2,200km². Bow was the 100% applicant for all three areas.

"Together with its existing CSG projects, Bow now has an impressive coal seam gas portfolio and will be aiming to establish significant gas reserves in the near term", said Bow's Managing Director, Ron Prefontaine.

"These blocks are on trend with some of the country's biggest CSG projects and have the potential to contain several Tcf (trillion cubic feet) of gas resources. With Bow's potential huge uncommitted gas reserves and the blocks located adjacent to pipelines and near proposed export LNG facilities in Gladstone, we believe Bow will be in a strong position to be a significant new participant in the evolving and lucrative export LNG market," Prefontaine said.

Details of the Bow's current portfolio are attached.

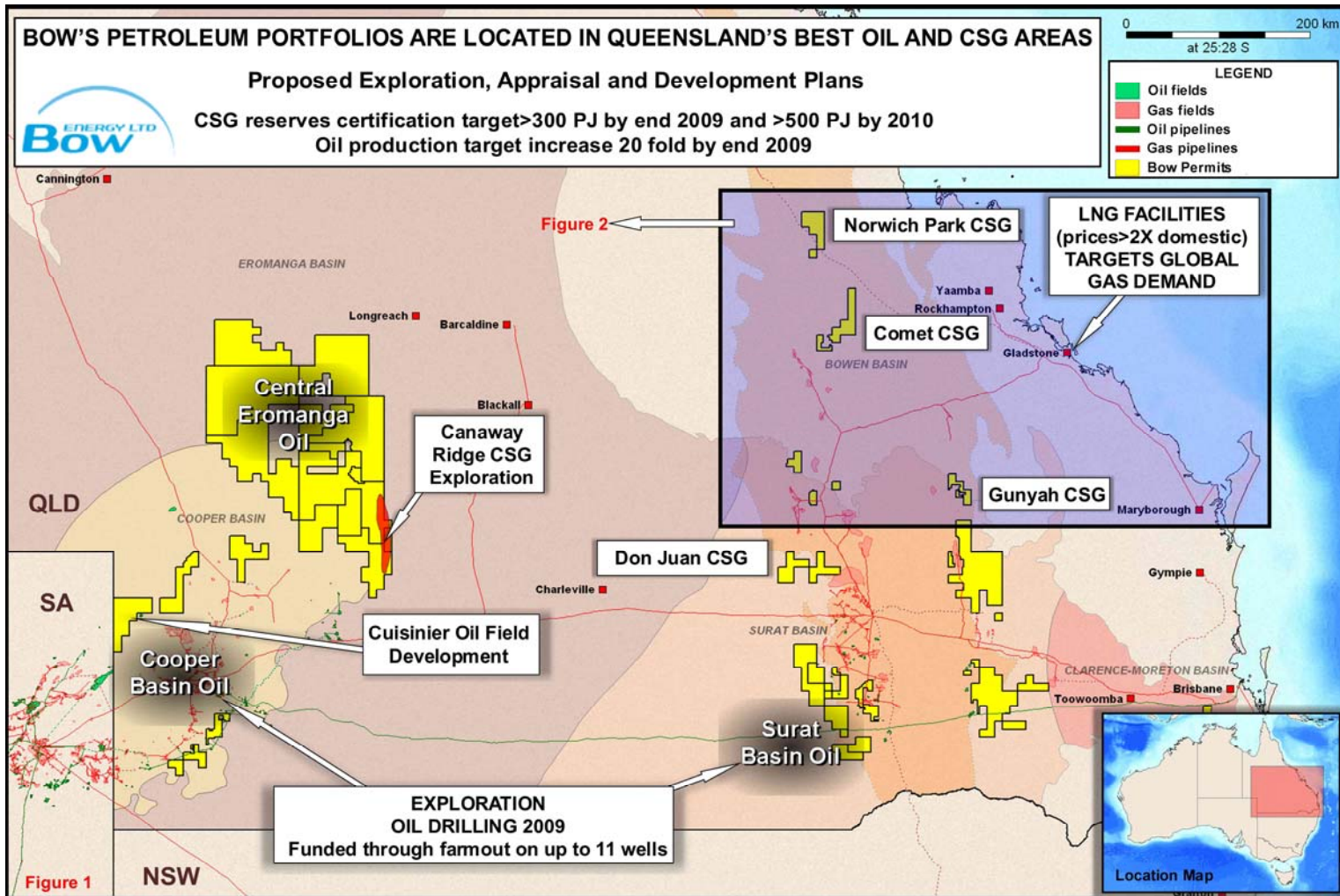
For and on behalf of the Board
Duncan Cornish
Company Secretary

For further information:

Ron Prefontaine, Managing Director
07 3303 0675 or 0439 033 351

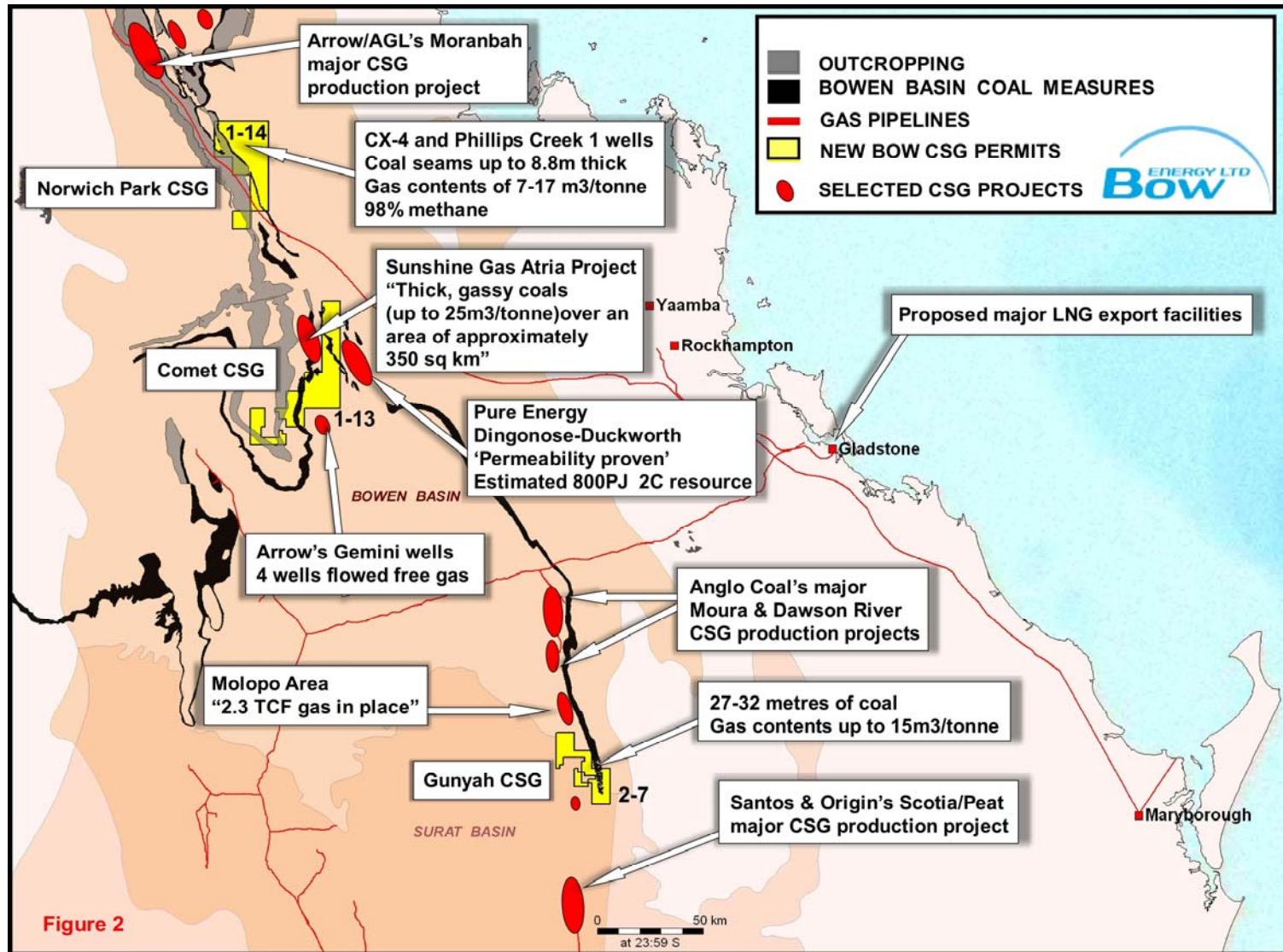
The technical information contained herein is based on information compiled by the Company's Managing Director, Ron Prefontaine, who has more than 28 years experience in petroleum exploration.

ASX Code: BOW



ASX Code: BOW

Bow Energy Limited • ACN 111 019 857 • Street Level 5, Santos House, 60 Edward Street, Brisbane QLD 4001 • Post GPO Box 5244, Brisbane QLD 4001 • Phone (07) 3303 0675 • Fax (07) 3303 0651 • Web www.bowenergy.com.au • Email info@bowenergy.com.au



ASX Code: BOW