



ASX Announcement

30 January 2009

Bow Embarks on Bowen Basin CSG Reserves Certification

The Directors of Bow Energy Ltd (Bow) are pleased to announce the engagement of MHA Petroleum Consultants LLC (MHA) as advisers and reserve certifiers for the Norwich Park (ATP 1031P) and Comet (ATP 1025P) permits (Bow 100% owned), which are located in the Bowen Basin (Figure 1), within one of the Australia's most prolific Coal Seam Gas (CSG) fairways and adjacent to areas held by major CSG companies (Figures 2 and 3).

Bow accepted these permits in October 2008 and is currently finalising the granting of them with the Queensland Government.

The proposed initial reserve certification program will consist of two stages. The first stage will focus on the Comet block where Bow has commenced a comprehensive desktop reserves estimate study which incorporates the petroleum and coal bore data within and around the tenement. The current plan is to submit the study to MHA in March 2009 for independent review and verification with the target to obtain significant 3P reserve certification by May 2009.

The second stage will focus efforts on the Norwich Park block using the same process and is expected to be completed by June 2009.

MHA will also continue to advise Bow on the optimum and most cost effective drilling and appraisal program to be carried out during the year to obtain maximum certified reserves in Bow's project areas.

Bow's CEO - Commercial, John De Stefani, commenting on the engagement of MHA, said, "We are excited to have the potential for early reserve certification in these high potential blocks and, if achieved, Bow will have significant uncommitted CSG reserves in the Bowen Basin capable of supplying gas to the proposed major LNG export projects planned in Gladstone.

Together with the Don Juan Project (Bow 55%), where reserves certification is well advanced, and the current drilling program underway at the Canaway Ridge CSG project, Bow has a CSG portfolio of highly promising Queensland acreage which Bow has targeted to deliver substantial certified gas reserves over the next 12 months," De Stefani concluded.

ASX Code: BOW

For and on behalf of the Board
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 Company Secretary

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Figure 1 – Location of Norwich Park and Comet Blocks

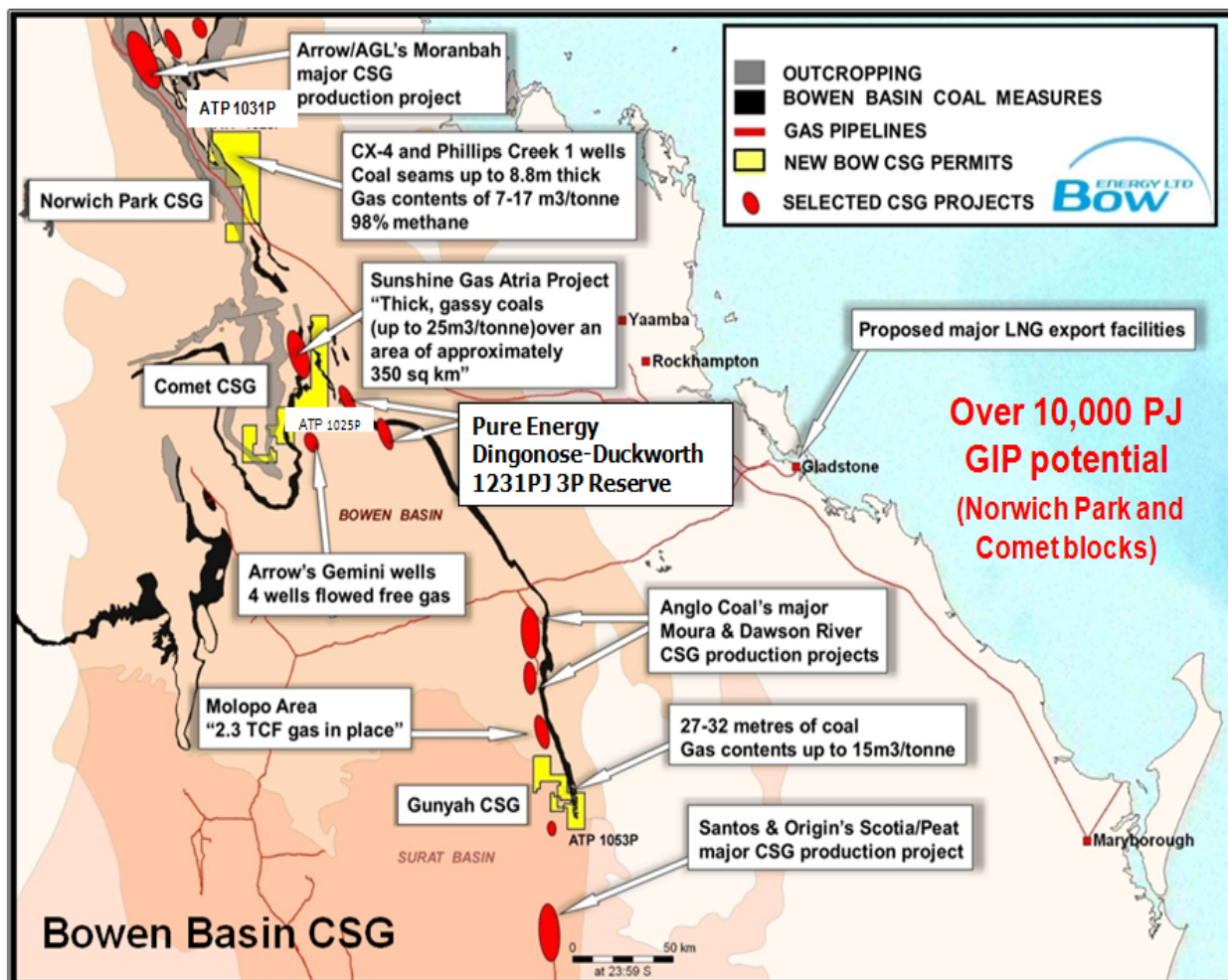


Figure 2 – Norwich Park ATP 1031P Neighbouring Tenements

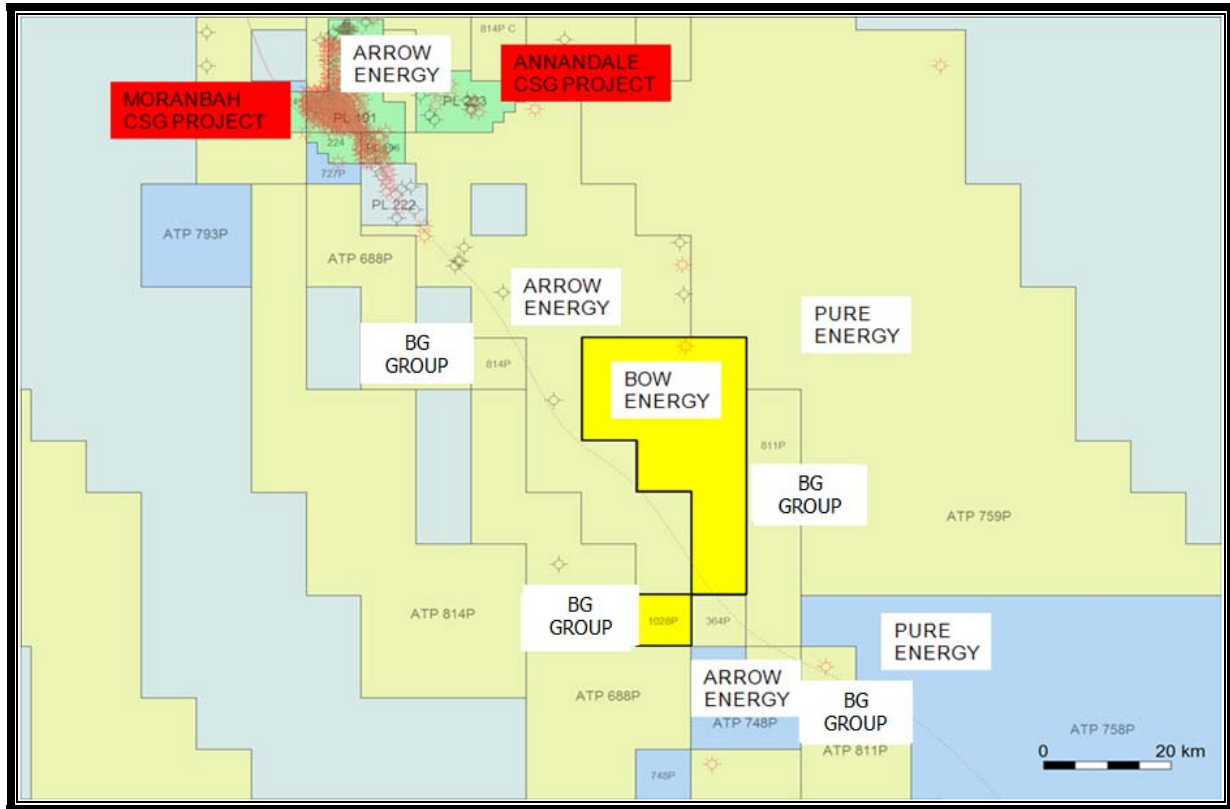


Figure 3 – Comet ATP 1025P Neighbouring Tenements

