



## ASX Announcement

31 July 2009

### BLACKWATER CSG FIELD - WEEKLY DRILLING UPDATE

Bow Energy Limited (ASX: BOW) is pleased to provide an update on the initial results from the first six wells of the sixteen well exploration drilling program in the Comet and Norwich Park Coal Seam Gas (CSG) blocks located in the west of Gladstone, Queensland.

- Bow is currently sourcing a high capacity rig to commence a pilot production program in late August/early September.
- BW-2 and BW-2A encountered highly fractured gassy coals and the wells were suspended before completing coring and testing of the coal seams. An additional well, BW-7, has been planned 750 metres north of BW-2A. Drilling at BW-7 is expected to start this weekend.
- BW-5 drilling continuing to 478 metres towards a projected total depth of 800 metres. Over 9 metres of coal have been intersected from Rangal coal measures to date. More coal is expected from the Burngrove coal measures.
- The encouraging results to date of the first five core holes in Rangal Coal Measures are being assessed with the deeper Burngrove coal measures to be assessed following further drilling.

#### Current Operations

- Depco rig DR28 drilling suspended on BW-2A and mobilising to BW-7.
- Depco rig DR18 drilling on BW-5

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## Summary of Blackwater CSG Field Exploration Drilling Program to date

Well	Spud Date	Total Coal Intersected	Coal Depths	Current Status
BW-1	30 June	23 metres	370-695 metres	Core drilling and permeability testing completed. Depth of 723 metres. Encouraging permeability results obtained with analysis underway.
BW-2	13 May	5.35 metres to date (upper Rangal only)	From 493 metres	Well suspended after hole instability due to highly fractured coals. Confirmed gas content in the range of 10-17m <sup>3</sup> /tonne in upper Rangal. Deeper seams to be tested by BW-2A.
BW-2A	15 July	2.71 metres to date	From 495 metres	Drilled to 517 metres and suspended after hole instability due to highly fractured coals. New well location selected (BW-7) a further 750 metres north of BW-2A.
BW-3	25 June	25 metres	117-474 metres	Drilling completed to a depth of 530 metres. Permeability testing completed. Testing confirms multiple permeable coal zones in both the Rangal and Fort Cooper Coal Measures. Gas observed desorbing from coals taken from 117 metres to 474 metres, indicating high gas saturation levels. Analysis underway.
BW-4	1 June	21 metres	202-400 metres	Drilling completed to a depth of 612 metres. Encouraging permeability results obtained with analysis underway.
BW-5	23 July	9.2 metres to date from Rangal only	385-445 metres	Core drilling underway with current depth of 478 metres with an expected total depth of 800 metres.

\* Gas contents are quoted as "Dry Ash Free" or DAF.

For and on behalf of the Board

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Bow Energy Ltd

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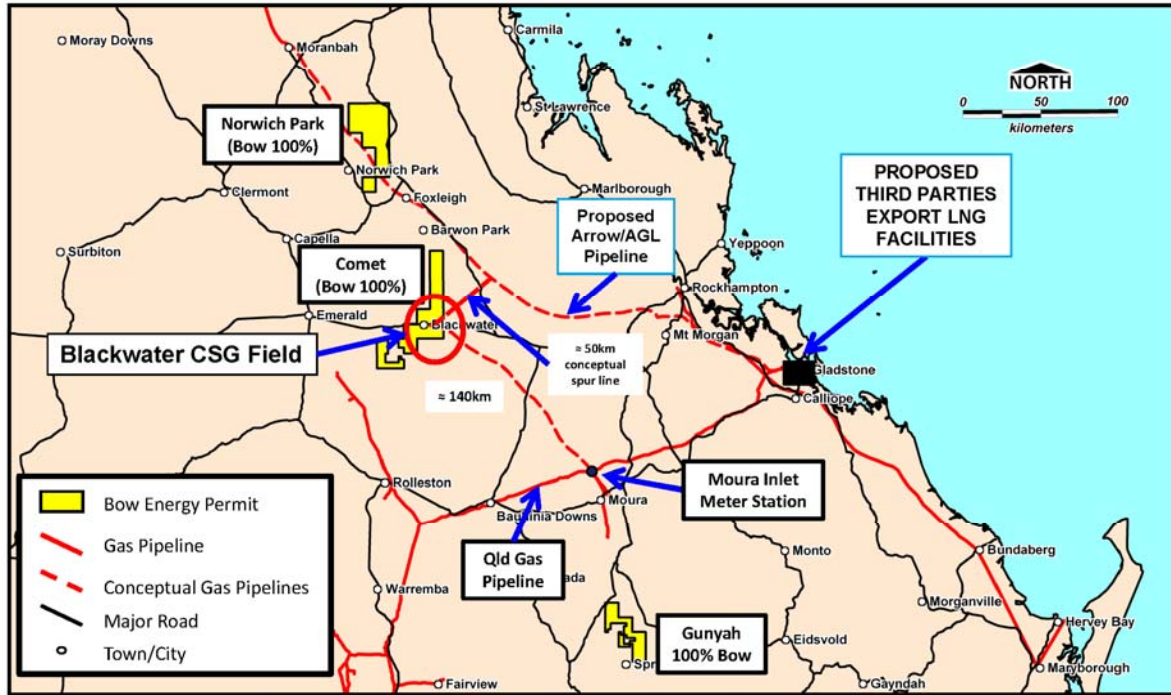
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*The technical information contained herein is based on information compiled by the Company's Managing Director, Ron Prefontaine, who has more than 30 years experience in petroleum exploration.*

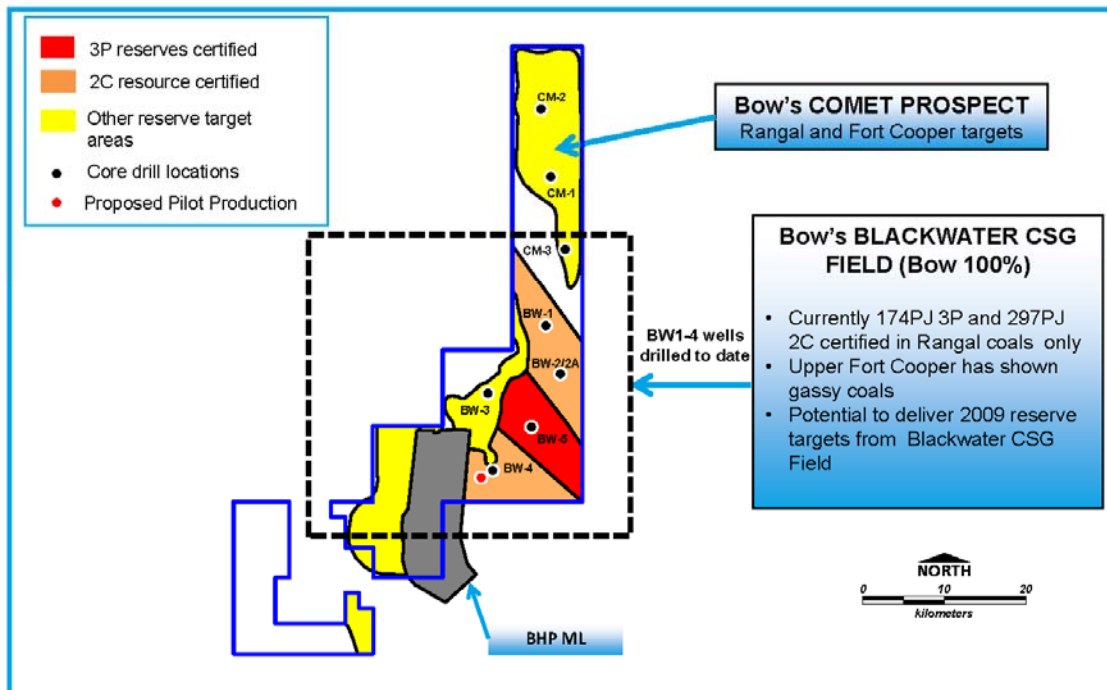
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## A number of alternative routes to proposed export LNG facilities in Gladstone



## Bow's 100% Blackwater CSG Field reserves upgrade drilling program is underway

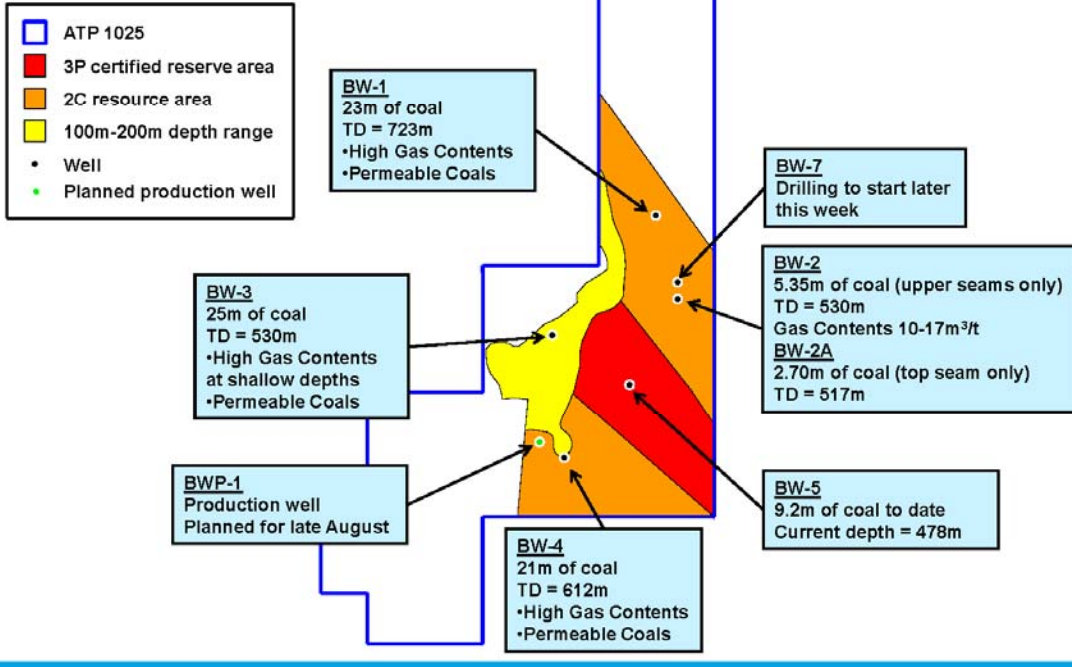


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# ATP1025P - BLACKWATER CSG FIELD

Preliminary results submitted to MHA



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