



## ASX Announcement

3 February 2010

### Drilling update – very thick gassy coals in first Norwich Park well

The Directors of Bow Energy Ltd (ASX:BOW) are pleased to provide a progress report on the drilling programs currently underway in the Norwich Park CSG Project and the Blackwater CSG Field located in the west of Gladstone, Queensland.

#### Thick Gassy Coals Intersected in the first well on the Norwich Park Project

Bow has commenced the initial seven well 3P and 2P drilling program on the Norwich Park Project (ATP 1031) located immediately south of Arrow Energy's primary Bowen Bowen basin project areas. The primary targets are the Fort Cooper, Rangal and Moranbah Coal Measures similar to Arrow/AGL's CSG Projects.

The first well, VM-1, is a core hole test of the gas potential of the Vermont Project located in the western part of the block targeting the Fort Cooper and Moranbah Coal Measures.

VM-1 has drilled to a depth of 231 metres towards a projected total depth of 700 metres. The well has intersected 18.7 metres of coals to date with early gas desorption measurements indicating high gas contents.

Due to recent heavy rainfall in the area the drilling crew has been demobilised for at least 6 days or until conditions are safe for drilling and minimum ground disturbance.

Summary of drilling results to date:

Well	Spud Date	Total Coal Intersected	Coal Depths	Current Status
VM-1	20/12/09	18.7 metres to date from upper Fort Cooper	161-183 metres	Core drilled to a depth of 231 metres towards a projected total depth of 700 metres. Coring to continue through remainder of Fort Cooper and then Moranbah coal measures after start up following seasonal rains.

Commenting on the Norwich Park drilling program, Bow's CEO – Commercial, John De Stefani, said, "We are encouraged by the early results of the first well on our Norwich Park block where 18.7 metres of net coal over a 22 metre interval were intersected. In addition the coals are at shallow depths of less than 200 metres and had early indications of high gas contents which are very similar to the early results in the Blackwater CSG Field".

## **Blackwater CSG Field 2P and Pilot Production Drilling Update**

The initial 2P appraisal drilling program of the Blackwater CSG field where 1,340 PJ of 3P reserves have been certified to date is continuing. The results of the first three appraisal wells and adjacent core holes BW-3 and BW-4 located in the western shallower regions of the field have been submitted to MHA, Bow's independent certifier.

Bow has re-commenced the program with the drilling of BWP-5 and BWP-6:

- BWP-5 has been drilled to a total depth of 500 metres and permeability tests completed on the Rangal and Burngrove Coal Measures. Initial results indicate low permeability and Bow is developing a well completion methodology to compensate for these results.
- BWP-6 has been drilled to a total depth of 520 metres. Permeability testing is to follow.

Bow is scheduled to start long term production testing of two of the initial appraisal wells (BWP-3 and BWP-4) where permeability results in the top three Rangal Coal Measures range from 17 to 408 millidarcies. A third rig is scheduled to start next week to carry out the completion work required to set the wells up for production.

### **Current Operations**

- Dynamic Drilling rig #18 is currently drilling BWP-6 at the Blackwater CSG Field
- Drill Torque rig #26 is on standby until weather improves at Norwich Park (core drilling and testing VM-1)
- A Wild Desert rig to commence completion work on BWP-3 next week

For and on behalf of the Board

Duncan Cornish  
Company Secretary  
Bow Energy Ltd

### **For further information contact:**

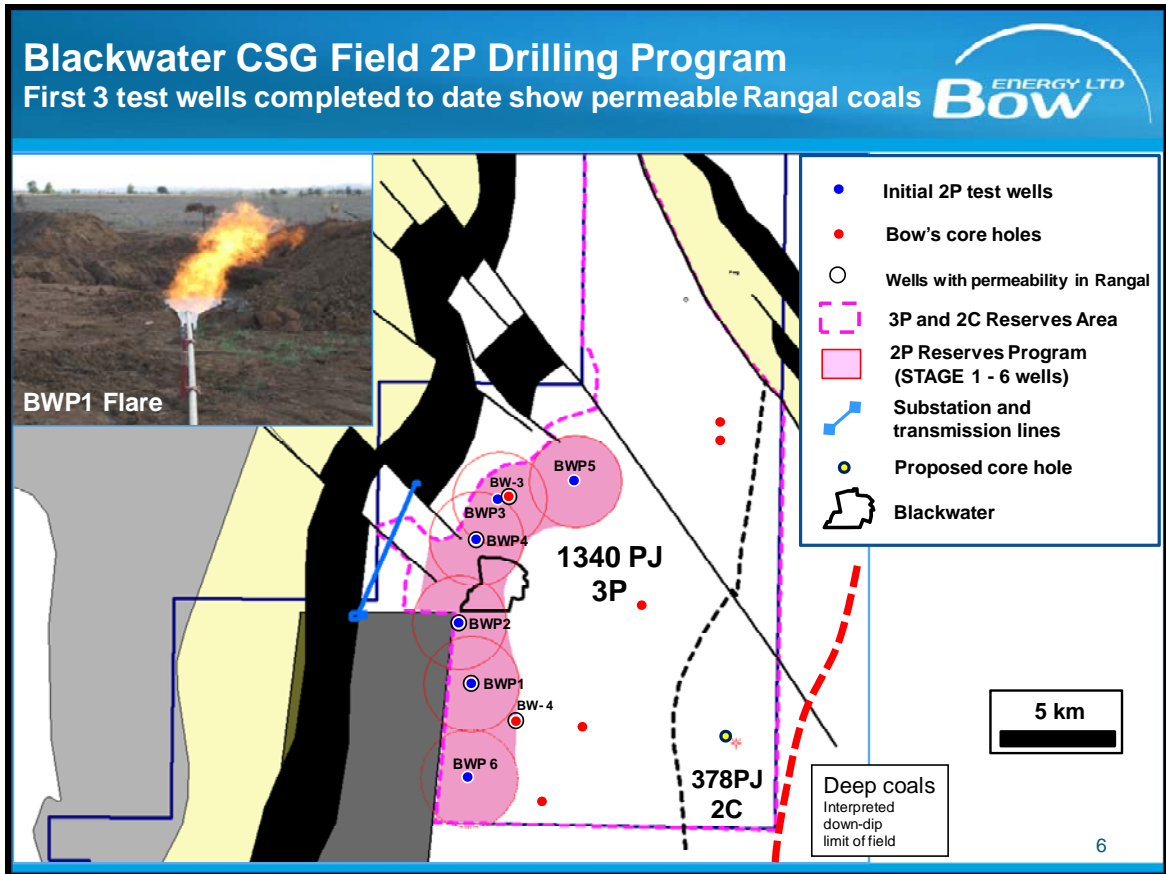
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*The technical information contained herein is based on information compiled by the Company's Chief Operating Officer, Vic Palanyk, who has more than 15 years experience in coal seam gas.*

**Competent Person Statement** - The estimates of gas reserve and resources for the Comet Block (ATP 1025P) and has been prepared by MHA Petroleum Consultants, LLC (MHA) in accordance with the definitions and guidelines set forth in the 2007 Petroleum Resources Management System approved by the Society of Petroleum Engineers. The reserve statement has been compiled by Mr Timothy L Hower Chairman of MHA, together with personnel under his supervision. Mr Hower, who has over 28 years industry experience, and MHA have consented to the inclusion of the technical information contained in this announcement in the form and context in which it appears.



# Norwich Park Projects (Bow's 100%)

On trend with known CSG fields – drilling commenced

