

Friday, January 22, 2010

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Bow exploration off the blocks



Three drill rigs to take program forward

Bow Energy will kick off its 2010 coal seam gas exploration, appraisal and production drilling program of up to 52 wells early next week.

The program's delayed start has been put down to recent heavy rainfall.

Queensland-focused Bow's reserve targets for the year-end are 2750PJ of 3P and 450PJ of 2P gas reserves, and the company has sourced three drilling rigs for the programs.

Long-term lead items for Bow's 30 megawatt power station at Blackwater have been ordered and the approvals processes have commenced.

The drilling programs and power station are fully funded following successful capital raisings, which have raised more than \$95 million.

Bow is currently in talks for a number of gas offtake agreements with potential customers, targeting annual gas sales of more than 30 petajoules by the end of this year.

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