

BusinessSpectator

NEWS

11:21 PM, 17 Feb 2009

Bow Energy observes 22.3m net coal at Hobson 1

Source: News Bites

Bow Energy Ltd has observed 22.3m of net coal at the Hobson 1 coal seam gas well at the Canaway Ridge project in Queensland's Cooper-Eromanga Basin, which has reached total depth of 432m.

Several of the individual coal seams are over 2m thick. The majority were below 300m depth, with all of the sampled coals below this depth desorbing gas when brought to surface.

Bow CEO - Petroleum Paul Lipski said "This really is an encouraging result for the second CSG core well in a new potential coal seam gas province. Early results of the well indicate there are thick black coal packages, particularly in the bottom 100m of the hole, which are desorbing gas and have confirmed the presence of gassy coals in a mapped culmination in the northern part of the Canaway Ridge structure."

STOCK DASHBOARD: February 17, 2009

Bow Energy

Closing Price: 50.50c

Price change from previous trading day: 34.7%

Relative Strength (6 months percentile rank): 99.2

Market capitalisation: \$77 million

Turnover volume: 5,470,287.0

Volume Index (1 is average): 15.9

Turnover value: \$2 million

Turnover period: 1 year 4 months

Value of \$1,000 invested 1 year ago: \$2,020

Source: www.BuySellTips.com



<http://www.businessspectator.com.au/bs.nsf/Article/Bow-Energy-observes-223m-net-coal-at-Hobson-1-PCGQ5?opendocument&src=rss>