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**Bow achieves 2P certification milestone at Don Juan**

Marija Zivkovic  
Friday, 26 June 2009

**BOW Energy has certified its first proved and probable reserves at the Don Juan coal seam gas project in the Surat Basin, Queensland, and expects more reserve upgrades next quarter.**

The company said MHA Petroleum Consultants certified 34 petajoules of gross 2P reserves from the Juandah Coal Measures, up from the 192PJ of gross 3P (proved, probable and possible) reserves announced in March from the Juandah and Taroom coal measures.



Drilling at Don Juan

Bow commercial chief executive officer John de Stefani told *PetroleumNews* the certification was an important milestone for the company.

"The Don Juan project in the Surat Basin is where Bow achieved its first independent gas reserves certification and we are confident of reaching our target of 100 petajoules of 2P gross certified reserves on the project," he said.

The company will drill an additional well, Carvarnon-5, to obtain further gas saturation data within both coal seams and, if successful, is expected to upgrade the 2P gross certified reserves to an estimated 100PJ within ATP 771P.

Carvarnon-5 will be drilled early next month before the drilling rig joins two other rigs to continue Bow's Comet block drilling campaign in the Bowen Basin.

The Don Juan CSG project is a JV between Bow (55%) and Victoria Petroleum (45%). The project covers ATP 771P and ATP 539P, and is adjacent to and west of BG Group's Lacerate CSG field.

Bow interprets the Don Juan CSG field to be a westerly extension of the Lacerta gas field and the company expects to start an exploration drilling and testing program within ATP 593P to certify additional 3P and 2P reserves for the project.

De Stefani told *PNN* the company will drill an initial two wells in ATP 593P and the results would determine whether to drill further west or start a more extensive program.

The ATP 593P drilling program is scheduled to start in the fourth quarter once the Bowen Basin drilling programs are complete.

"Bow Energy has strategically located CSG projects and with the further drilling planned for Don Juan along with the current drilling program underway in the Comet and Norwich Park blocks located in the Bowen Basin, we expect to exceed our end 2010 reserves targets of 450 petajoules of 2P and 1900 petajoules of 3P reserves," De Stefani added.

"Commercialisation activities are continuing, targeting both domestic gas sales and export LNG markets sales for the emerging Gladstone projects as we move towards becoming a major upstream energy company with a portfolio of CSG and conventional oil and gas projects."

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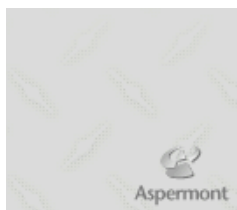
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