



ASX Announcement

1 December 2010

Third Potential Production Oil Well in Barta Block

The Directors of Bow Energy Ltd (ASX: BOW) are pleased to announce that the second and final well in its 2010 onshore Australia drilling program, the appraisal well Cuisinier 2, located on the Barta sub-block (the “Barta Block”) within Authority to Prospect ATP 752P has been cased to 2,037 meters total depth by the operator (Santos) as a potential Murta zone oil well.

The Cuisinier 2 appraisal well (“Cuisinier 2”) targeted the Murta sandstone approximately 450 metres northeast of the Cuisinier 1 oil discovery. The Cuisinier 2 well encountered an upper Murta zone within the same oil column as Cuisinier 1. Logs indicate that a gross channel thickness of 7.5 metres was penetrated in the upper Murta with up to 7 metres of potential net pay. The potential productivity rates will be evaluated after perforation and testing. Moderate oil shows were also seen in two additional deeper Murta sands which from logs, may indicate additional potential for approximately 7 metres of possible incremental net oil pay that if validated from testing would be below the originally postulated oil water contact at Cuisinier 1.

Santos, as Operator, is considering the evaluation programme which may result in the Birkhead zone and the Murta zones being tested during subsequent well completion operations during the first quarter 2011.

Cuisinier-1 production well continues to exceed initial production estimates and continues to produce at greater than 400 barrels of oil gross per day.

For and on behalf of the Board

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