



ASX Announcement

30 July 2010

Certified Gas Reserves Clarification

The Directors of Bow Energy Ltd (ASX:BOW) provide clarification on current certified gas reserves over the Comet Block (ATP 1025P).

Based on internal estimates, gas reserves of approximately 286PJ of 3P and 7PJ of 2P within three leasehold lots located in the Comet Block are still awaiting native title extinguishment. Bow has an exclusive right to carry out an administrative process which, when complete, will allow these reserves to be included in MHA Petroleum Consultants, LLC. (MHA) reserve statement. The process of clearing native title over these leasehold lots is in progress and considered a routine procedure.

The native title assessment in respect of these reserves does not impact development of the Blackwater Power Project or any other gas marketing or development initiatives under review.

Bow remains confident of and is on track to achieve its end of 2010 targets of 4,130PJ of 3P and 455PJ of 2P gas reserves.

Bow has also confirmed that there are no similar lots affected by native title in Norwich Park (ATP1031P), the location of recent drilling success indicating a large gas field potential.

For and on behalf of the Board

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