

## Appendix 3X

### Initial Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

<b>Name of entity</b>	Bow Energy Limited
<b>ABN</b>	63 111 019 857

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Ron Prefontaine
<b>Date of Appointment</b>	23 December 2004

#### Part 1 – Director's relevant interests in securities of which the director is the registered holder

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

*Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.*

<b>Number &amp; class of securities</b>	
Ordinary (BOW)	187,731
Options 20c 31-Mar-08 (BOWO)	93,865

**Part 2 – Director's relevant interests in securities of which the director is not a registered holder**

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

<b>Name of holder &amp; nature of interest</b> Note: Provide details of the circumstances giving rise to the relevant interest	<b>Number &amp; class of Securities</b>	
	<b>Ordinary (BOW)</b>	<b>Options 20c 31-Mar-08 (BOWO)</b>
Annabel Prefontaine (wife of Director)	182,332	91,166
Mr Ronald and Mrs Annabel Prefontaine (Director and wife of director)	262,500	131,250
Prepet Pty Ltd (Director is a director and shareholder)	718,327	112,285

**Part 3 – Director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Details of contract</b>	<p>Pursuant to the Ocellaris Share Sale Agreement, Ron Prefontaine, a director of Bow Energy, has agreed to sell to Bow Energy all of the issued share capital of Ocellaris Oil Pty Ltd ("Ocellaris") in consideration for the issue of 3,000,000 Shares in Bow Energy.</p> <p>Ocellaris has entered into a conditional assignment agreement with the applicants in respect of the following tenements which provides that upon the granting of the tenements a proportionate interest will be assigned to Ocellaris:</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: center;">Licence</th> <th style="text-align: center;">Interest Acquired</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">ATP 737P</td> <td style="text-align: center;">20%</td> </tr> <tr> <td style="text-align: center;">ATP 738P</td> <td style="text-align: center;">20%</td> </tr> <tr> <td style="text-align: center;">ATP 736P</td> <td style="text-align: center;">20%</td> </tr> <tr> <td style="text-align: center;">ATP 752P</td> <td style="text-align: center;">20%</td> </tr> </tbody> </table> <p>The Share Sale Agreement is subject to obtaining shareholder approval by Bow Energy shareholders at a shareholders meeting to be convened within three (3) months of the ASX listing of Bow Energy. The approval sought from shareholders will be in compliance with Chapter 2E of the Corporations Act and Listing Rule 10.11.</p>	Licence	Interest Acquired	ATP 737P	20%	ATP 738P	20%	ATP 736P	20%	ATP 752P	20%
Licence	Interest Acquired										
ATP 737P	20%										
ATP 738P	20%										
ATP 736P	20%										
ATP 752P	20%										
<b>Nature of Interest</b>	See above										
<b>Name of registered holder (if issued securities)</b>	-										
<b>No. and class of securities to which interest relates</b>	See above										

On behalf of the Board  
DP Cornish  
Company Secretary  
25 May 2005

+ See chapter 19 for defined terms.

## Appendix 3X

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Introduced 30/9/2001.

<b>Name of entity</b>	Bow Energy Limited
<b>ABN</b>	63 111 019 857

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Nicholas Mather
<b>Date of Appointment</b>	23 December 2004

#### Part 1 – Director's relevant interests in securities of which the director is the registered holder

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

*Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.*

<b>Number &amp; class of securities</b>  Nil
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**Part 2 – Director's relevant interests in securities of which the director is not a registered holder**

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

<b>Name of holder &amp; nature of interest</b> Note: Provide details of the circumstances giving rise to the relevant interest	<b>Number &amp; class of Securities</b>	
	600,583 Ordinary shares (BOW) and 272,791 options (BOWO) held as follows:	
	<b>Ordinary (BOW)</b>	<b>Options 20c 31-Mar-08 (BOWO)</b>
Samuel Holdings Pty Ltd (Director is a director and shareholder of and beneficiary of trust for which it is trustee of)	331,250	165,625
Samuel Capital Pty Ltd (Director is a director and shareholder)	209,333	104,666
Stuart Mather (Brother of director)	2,500	1,250
Timothy Mather (Brother of director)	2,500	1,250
Mr Nicholas and Mrs Judith Mather (Director and wife of director)	55,000	-

**Part 3 – Director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Details of contract</b>	Not applicable
<b>Nature of Interest</b>	-
<b>Name of registered holder (if issued securities)</b>	-
<b>No. and class of securities to which interest relates</b>	-

On behalf of the Board  
DP Cornish  
Company Secretary  
25 May 2005

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Introduced 30/9/2001.

<b>Name of entity</b>	Bow Energy Limited
<b>ABN</b>	63 111 019 857

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Stephen Bizzell
<b>Date of Appointment</b>	23 December 2004

#### Part 1 – Director's relevant interests in securities of which the director is the registered holder

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

*Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.*

<b>Number &amp; class of securities</b>	
Ordinary (BOW)	398,120
Options 20c 31-Mar-08 (BOWO)	199,060

+ See chapter 19 for defined terms.

**Appendix 3X  
Initial Director's Interest Notice**

**Part 2 – Director's relevant interests in securities of which the director is not a registered holder**

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

<b>Name of holder &amp; nature of interest</b> Note: Provide details of the circumstances giving rise to the relevant interest	<b>Number &amp; class of Securities</b>	
	1,280,428 Ordinary shares (BOW) and 477,714 options (BOWO) held as follows:	
	<b>Ordinary (BOW)</b>	<b>Options 20c 31-Mar-08 (BOWO)</b>
Sally Diane Bizzell (wife of Director)	400,000	97,500
Pine Mountain Pty Ltd (Director is a director of and of trust for which it is trustee of)	154,450	62,225
Bizzell Nominees Pty Ltd (Director is a director and shareholder of and beneficiary of trust for which it is trustee of and member of Superfund for which it is trustee of)	725,978	317,989

**Part 3 – Director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Details of contract</b>	Not applicable
<b>Nature of Interest</b>	-
<b>Name of registered holder (if issued securities)</b>	-
<b>No. and class of securities to which interest relates</b>	-

On behalf of the Board  
DP Cornish  
Company Secretary  
25 May 2005

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