



13 November 2006

Share Purchase Plan Closes 17 November 2006
– Drilling to Start Next Week

Dear Bow Energy Limited shareholder,

Bow's Share Purchase Plan which closes this Friday 17 November 2006 gives Bow shareholders the opportunity to purchase \$3,000 or \$5,000 worth of Bow shares at 16.5 cents per share immediately prior to Bow commencing an active oil exploration program in Queensland.

Over the next three months, Bow has firm plans to drill up to five oil exploration and appraisal wells starting with an appraisal well on the Donga Oil Field (Bow 85%) in the Surat Basin expected to start being drilled late next week. A further appraisal well may also be drilled on the Donga Field.

This will be followed in late December/early January by three back-to-back oil exploration wells in the Wompi Block of ATP 752P in the Cooper-Eromanga Basin on trend with highly productive oil fields in adjacent tenements. Also in ATP 752P, Bow recently completed 2D and 3D seismic surveys in the Barta Block which will high grade locations for two additional oil exploration wells planned in the Block in the second quarter of 2007. Bow is fully carried on the exploration drilling in ATP 752P through farmout and will retain 25% direct working interest.

Bow is also actively marketing the Surat Farmout Program in the southwest Surat Basin with the target for Bow to diversify exploration risk through a multi-well farmout program while retaining sufficient equity to create significant shareholder wealth from any commercial discoveries in the farmout areas.

If you have any questions or have misplaced your original SPP form, please contact the Company Secretary, Duncan Cornish, at 07 3303 0699.

We look forward to your participation in the SPP followed by a successful oil drilling program.

Best regards,

Ron Prefontaine
Managing Director
Bow Energy Limited