



ASX ANNOUNCEMENT

31 December 2007

Share Purchase Plan Update – strong level of support

On 10 December 2007, the Directors of Bow Energy Ltd (“the Company”) announced that the Company was planning to undertake a share purchase plan (“Plan”).

The Plan opened on 17 December 2007 and involves the offer of a maximum of twelve million (12,000,000) new shares at an issue price of \$0.25 which would raise \$3,000,000. The closing date of the Plan is Friday 4 January 2008.

The Company advises that the value of Applications received to date (over \$1.9 million) indicates that the maximum raising of \$3,000,000 may be exceeded prior to the closing date of the Plan (4 January 2008).

Shareholders eligible to participate in the Plan are reminded that **applications for shares are to be accepted on a “first come, first served basis”**. The Board reserves the right to allocate fewer, or no, Shares than an eligible shareholder applies for under the Plan, including, without limitation, in the event that the Plan is oversubscribed.

The Board will advise shareholders of the final arrangements for the Plan after the closing date.

On behalf of the Board
D P Cornish
Company Secretary

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