

Appendix 3Y

Change of 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.

Name of entity	Bow Energy Limited
ABN	63 111 019 857

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Nicholas Mather
Date of last notice	25 May 2005

Part 1 - Change of director's relevant interests in securities

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.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Mr Nicholas and Mrs Judith Mather (Director and wife of director) Samuel Holdings Pty Ltd (Director is a director and shareholder of and beneficiary of trust for which it is trustee of) Samuel Capital Pty Ltd (Director is a director and shareholder)
Date of change	16 January 2008

+ See chapter 19 for defined terms.

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No. of securities held prior to change	
Mr Nicholas and Mrs Judith Mather	55,000 BOW (Ordinary)
Samuel Holdings Pty Ltd	331,250 BOW (Ordinary) 165,625 BOWO (31/3/08 Options @ \$0.20)
Samuel Capital Pty Ltd	209,333 BOW (Ordinary) 104,666 BOWO (31/3/08 Options @ \$0.20)
Total	595,583 BOW (Ordinary) 270,291 BOWO (31/3/08 Options @ \$0.20)
Class	
Number acquired	
Mr Nicholas and Mrs Judith Mather	20,000 BOW (Ordinary)
Samuel Holdings Pty Ltd	40,000 BOW (Ordinary)
Samuel Capital Pty Ltd	20,000 BOW (Ordinary)
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$20,000
No. of securities held after change	
Mr Nicholas and Mrs Judith Mather	75,000 BOW (Ordinary)
Samuel Holdings Pty Ltd	371,250 BOW (Ordinary) 165,625 BOWO (31/3/08 Options @ \$0.20)
Samuel Capital Pty Ltd	229,333 BOW (Ordinary) 104,666 BOWO (31/3/08 Options @ \$0.20)
Total	675,583 BOW (Ordinary) 270,291 BOWO (31/3/08 Options @ \$0.20)
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Purchase of securities under share purchase plan.

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Part 2 – Change of 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.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

On behalf of the Board
DP Cornish
Company Secretary
16 January 2008

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