



ASX Announcement

2 May 2008

Clarification of Shareholding of Director

Yesterday Bow Energy Ltd (Bow) announced that Mr Ron Prefontaine (and related entities), Managing Director, ceased to be a substantial shareholder. An ASIC Form 605 (Notice of Ceasing to be a Substantial Holder) was lodged.

To clarify the announcement yesterday, as required by ASIC, due to recent capital raisings Mr Prefontaine's shareholding in the Company has been diluted to less than 5% and therefore he has ceased to be a substantial shareholder. Mr Prefontaine recently increased his shareholding in the Company by exercising all of his options and now holds 4.9% of the shares in the Company. Mr Prefontaine has never sold a share in Bow.

We hope this clarifies any misunderstanding regarding the shareholding of Mr Prefontaine.

For and on behalf of the Board
Duncan Cornish
Company Secretary

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