

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	24 December 2008

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	24 December 2008
No. of securities held prior to change Mr Nicholas and Mrs Judith Mather Samuel Holdings Pty Ltd Samuel Capital Pty Ltd Total	75,000 BOW (Ordinary) 1,773,250 BOW (Ordinary) 291,088 BOW (Ordinary) 2,139,338 BOW (Ordinary)

+ See chapter 19 for defined terms.

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Class	Ordinary
Number acquired Samuel Holdings Pty Ltd	217,850 BOW (Ordinary)
Number disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$65,159
No. of securities held after change Mr Nicholas and Mrs Judith Mather Samuel Holdings Pty Ltd Samuel Capital Pty Ltd Total	75,000 BOW (Ordinary) 1,991,100 BOW (Ordinary) 291,088 BOW (Ordinary) 2,357,188 BOW (Ordinary)
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-market trade

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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 Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

On behalf of the Board
DP Cornish
Company Secretary
29 December 2008

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