

## 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.

<b>Name of entity</b>	Bow Energy Limited
<b>ABN</b>	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.

<b>Name of Director</b>	Stephen Bizzell
<b>Date of last notice</b>	6 October 2009

#### 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
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	Stephen Grant Bizzell (as trustee for Thomas Bizzell, Samuel Bizzell and Sophia Bizzell)  Bizzell Nominees Pty Ltd (Director is a director and shareholder of and beneficiary of trust for which it is trustee of and member of Superfund for which it is trustee of)  UBS Wealth Management Australia Nominees Pty Ltd (as nominee, securities beneficially owned by Bizzell Nominees Pty Ltd as trustee, BCP Alpha Investments Pty Ltd & Bizzell Capital Partners Pty Ltd)  UBS Nominees Pty Ltd (as nominee, securities beneficially owned by Bizzell Nominees Pty Ltd as trustee)

+ See chapter 19 for defined terms.

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<p><b>Nature of indirect interest (including registered holder)</b>          Note: Provide details of the circumstances giving rise to the relevant interest.</p>	<p>BCP Alpha Investments Pty Ltd (Director is a director and shareholder of)</p> <p>Sally Diane Bizzell (wife of director)</p> <p>Bizzell Capital Partners Pty Ltd (Director is a director and shareholder of)</p>
<p><b>Date of change</b></p>	<p>2 December 2009</p>
<p><b>No. of securities held prior to change</b></p> <p>Stephen Bizzell</p> <p>Bizzell Nominees Pty Ltd</p> <p>UBS Wealth Management Australia Nominees Pty Ltd</p> <p>UBS Nominees Pty Ltd</p> <p>BCP Alpha Investments Pty Ltd</p> <p>Sally Bizzell</p> <p>Bizzell Capital Partners Pty Ltd</p> <p><b>Total</b></p>	<p>12,375 BOW (Ordinary)</p> <p>232,232 BOW (Ordinary)</p> <p>3,112,131 BOW (Ordinary)</p> <p>1,232,566 BOW (Ordinary)</p> <p>653,333 BOW (Ordinary)</p> <p>30,006 BOW (Ordinary)</p> <p>973,152 Unlisted Options (50c @ 7/11/11)</p> <p><b>5,272,643 BOW (Ordinary)</b></p> <p><b>973,152 Unlisted Options (50c @ 7/11/11)</b></p>
<p><b>Class</b></p>	<p>BOW (Ordinary)</p> <p>Unlisted Options (50c @ 7/11/11)</p>
<p><b>Number acquired</b></p> <p>UBS Wealth Management Australia Nominees Pty Ltd</p>	<p>600,000 BOW (Ordinary)</p>
<p><b>Number disposed</b></p> <p>Bizzell Capital Partners Pty Ltd</p>	<p>600,000 Unlisted Options (exercised)</p>
<p><b>Value/Consideration</b>          Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>\$300,000</p>
<p><b>No. of securities held after change</b></p> <p>Stephen Bizzell</p> <p>Bizzell Nominees Pty Ltd</p> <p>UBS Wealth Management Australia Nominees Pty Ltd</p> <p>UBS Nominees Pty Ltd</p> <p>BCP Alpha Investments Pty Ltd</p> <p>Sally Bizzell</p> <p>Bizzell Capital Partners Pty Ltd</p> <p><b>Total</b></p>	<p>12,375 BOW (Ordinary)</p> <p>232,232 BOW (Ordinary)</p> <p>3,712,131 BOW (Ordinary)</p> <p>1,232,566 BOW (Ordinary)</p> <p>653,333 BOW (Ordinary)</p> <p>30,006 BOW (Ordinary)</p> <p>373,152 Unlisted Options (50c @ 7/11/11)</p> <p><b>5,872,643 BOW (Ordinary)</b></p> <p><b>373,152 Unlisted Options (50c @ 7/11/11)</b></p>

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<p><b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Exercise of Unlisted Options (50c @ 7/11/11)</p>
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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.

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

On behalf of the Board  
DP Cornish  
2 December 2009

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