



ASX Announcement

15 December 2009

Share Purchase Plan Delivers over \$36 million

The Directors of Bow Energy Ltd (ASX:BOW) are pleased to announce that it has successfully raised over \$36 million under its Share Purchase Plan ("SPP"). The final amount is subject to cheque clearances and application confirmations.

Funds raised from the SPP will be used for the Blackwater Power Project and accelerate exploration and appraisal activities in the development of Bow's coal seam gas assets across the Bowen and Surat Basins.

Mr Ron Prefontaine, Managing Director, said "The significant amount of funds raised from the SPP highlights the strong support for Bow's growth strategy. The capital raising program comprising the institutional investment and SPP, along with the cash on hand, has provided Bow with over \$95 million. This will be utilised primarily to fund the Blackwater power project, initial gas field development and reserve upgrade programs across Bow's quality CSG projects.

For and on behalf of the Board

Duncan Cornish
Company Secretary
Bow Energy Ltd

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