

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	21 December 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
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	5 January 2010
No. of securities held prior to change Mr Nicholas and Mrs Judith Mather Samuel Holdings Pty Ltd Samuel Capital Pty Ltd Total	99,500 BOW (Ordinary) 3,674,560 BOW (Ordinary) 339,603 BOW (Ordinary) 3,333,333 Unlisted Options (50c @ 7/11/11) 4,113,663 BOW (Ordinary) 3,333,333 Unlisted Options (50c @ 7/11/11)

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Class	BOW (Ordinary)
Number acquired Samuel Holdings Pty Ltd	600,000 BOW (Ordinary)
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$750,000
No. of securities held after change Mr Nicholas and Mrs Judith Mather Samuel Holdings Pty Ltd Samuel Capital Pty Ltd Total	99,500 BOW (Ordinary) 4,274,560 BOW (Ordinary) 339,603 BOW (Ordinary) 3,333,333 Unlisted Options (50c @ 7/11/11) 4,713,663 BOW (Ordinary) 3,333,333 Unlisted Options (50c @ 7/11/11)
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 pursuant to a Placement announced on 13 November 2009 and as approved by shareholders at the Extraordinary General Meeting held on 15 December 2009.

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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
5 January 2010

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