

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	Howard Stack
Date of last notice	29 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.	Bessie Holdings Pty Ltd (Director is a secondary beneficiary of trust for which it is trustee of) Polvran Investments Pty Ltd (Director is a member of Superfund for which it is trustee of)
Date of change	30 & 31 December 2009
No. of securities held prior to change Bessie Holdings Pty Ltd	136,691 BOW (Ordinary)
Class	BOW (Ordinary)
Number acquired Bessie Holdings Pty Ltd Polvran Investments Pty Ltd Total	100,000 BOW (Ordinary) 200,000 BOW (Ordinary) 300,000 BOW (Ordinary)
Number disposed	Nil

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$404,980
No. of securities held after change Bessie Holdings Pty Ltd Polvran Investments Pty Ltd Total	 236,691 BOW (Ordinary) 200,000 BOW (Ordinary) 436,691 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 purchase.

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
5 January 2010

+ See chapter 19 for defined terms.