

# Share Purchase Plan – Extension of Closing Date



## Bow Energy Limited ACN 111 019 857

9 December 2010

---

### Highlights

- Extension of Offer dated 19 November 2010, to existing Bow Shareholders to participate in a Share Purchase Plan (SPP)
- SPP Closing Date extended to 17 December 2010
- The SPP will raise a maximum of \$30 million
- Under the SPP Shareholders can, at their election, take up at \$1.15 per share:
  - 1,740 ordinary new shares for \$2,000 or
  - 4,348 ordinary new shares for \$5,000 or
  - 8,696 ordinary new shares for \$10,000 or
  - 13,044 ordinary new shares for \$15,000.
- The SPP is not underwritten
- Full terms and conditions of the SPP are contained in the Offer documents dated 19 November 2010.

Dear Shareholder

You should have received from the Board of Directors of Bow Energy Limited (**Bow or the Company**) an invitation to participate in Bow's Share Purchase Plan (**SPP**), issued on 19<sup>th</sup> November 2010 (**Initial SPP Document**). Please note this document is being issued as a follow up to the Initial SPP Document and should be read in conjunction with that document.

Terms not defined in this document have the meaning ascribed to them in the Initial SPP Document.

### Summary of the SPP

The SPP provides Shareholders on the Company's register at the Record Date with an opportunity to subscribe for either \$2,000, \$5,000, \$10,000 or \$15,000 (subject to rounding) in new Shares at \$1.15 per Share in Bow at a 11.5% discount to the 5 day Volume Weighted Average Price (**VWAP**) from when the SPP was announced on 11 November 2010.

The Company completed a Placement of 42,120,000 Shares on 11 November 2010 which were issued at the same price as the new Shares being offered under the SPP. The Board has structured the SPP to encourage our loyal, smaller Shareholders to apply and increase their participation in Bow.

## Share Purchase Plan – Extension of Closing Date



The Market Price of Bow shares over the five days of trading prior to the date of this letter is as follows:

Date	(Closing) Market Price
1 December 2010	\$1.245
2 December 2010	\$1.245
3 December 2010	\$1.250
6 December 2010	\$1.260
7 December 2010	\$1.265

The Company proposes a maximum raising of \$30 million, comprising the issue of approximately 26,086,956 new Shares (subject to rounding). The SPP is not underwritten.

If the maximum amount under the SPP is raised (\$30 million), the proposed use of the funds (together with funds raised from the Placement announced to Shareholders on 11 November 2010) will be to fund ongoing exploration and appraisal activities, production pilots, meeting the costs of the SPP, and working capital.

**The Board of Bow have extended the Closing Date of the Offer as set out below.** Therefore, if you wish to apply for any Shares under the SPP, you should follow the instructions outlined in the Application Form so payment is received at our Share Registry by that date.

The following timetable is to apply in respect of the SPP:

<b>Record Date</b> of the SPP	Wednesday 10 November 2010
<b>Opening Date</b> of the SPP	Monday 22 November 2010
<b>Closing Date</b> of the SPP	5.00pm (Sydney time) on Friday 17 December 2010
<b>Issue and Allotment</b> of new Shares under the SPP	Thursday 23 December 2010

The original timetable was indicative only. Bow reserved the right to vary any of the key dates above, including the Closing Date of the SPP and the Issue Date, without further notice. Full terms and conditions of the SPP are contained in the Offer documents dated 19 November 2010. If you have not received a copy of the offer documents, please contact the Company's Share Registry.

I look forward to you participating in Bow's Share Purchase Plan. On behalf of the Board of Directors of Bow, I commend this investment to you.

For further information or if you have misplaced or require a replacement Application Form, contact the Company's Share Registry, Link Market Services on 1300 851 394 (within Australia) or +61 2 8280 7912 (outside Australia).

Yours sincerely

Mr John De Stefani  
Chief Executive Officer