

## Notice of Annual General Meeting

Notice is given that a general meeting of the members will be held at the time and location and to conduct the business specified below

Date	22 November 2011
Time	10.00 am Sydney time
Location	Mitchell & Partners Level 7, 10 Barrack Street Sydney NSW 2000

### Business

#### Ordinary Business

To receive and consider the Company's financial report and the report of the Directors and the auditor for the financial year ended 30 June 2011.

A copy of the Company's 2011 Annual Report can be located on the Company's website at [www.bowenenergy.com.au](http://www.bowenenergy.com.au)

#### Resolution 1 - Adoption of Remuneration Report for year ended 30 June 2011

To consider and put to a non binding vote the following resolution:

"That the Remuneration Report, as contained in the Annual Financial Report of the Company, for the year ended 30 June 2011 be adopted".

### Voting Exclusion

A vote on this resolution must not be cast (in any capacity) by or on behalf of any of the following persons:

- a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- b) a Closely Related Party of such member.

However, a person described above may cast a vote on Resolution 1 if:

- c) the person does so as a proxy appointed by writing that specifies how the proxy is to vote on the proposed resolution; and
- d) the vote is not cast on behalf of a person described in subparagraph (a) or (b) above.

## A. Ordinary Resolutions

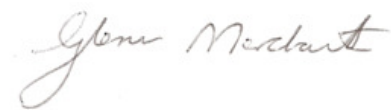
To propose and, if thought fit, to pass the following resolutions as ordinary resolutions with or without amendment.

**Resolution 2 - Re-election of Anil Ahuja as a Director** "That Anil Ahuja, who retires in accordance with the Company's Constitution and the ASX Listing Rules and being eligible, offers himself for re-election, be re-elected as Director of the Company".

**Resolution 3 - Re-election of Neeraj Singal as a Director** "That Neeraj Singal, who retires in accordance with the Company's Constitution and the ASX Listing Rules and being eligible, offers himself for re-election, be re-elected as Director of the Company".

**Dated 21 October 2011**

By order of the Board



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**Glenn Merchant**  
**Company Secretary**

### Questions

If you have any questions about any matter contained in the Notice of General Meeting, please contact:

Glenn Merchant, Company Secretary of the Company on (02) 9392 8686 or [cosec@bowenenergy.com.au](mailto:cosec@bowenenergy.com.au)

### Proxy and Voting Entitlement Instructions

In accordance with section 249L(1)(d) of the Corporations Act, Shareholders are advised that:

- Each Shareholder who is entitled to attend and vote at the Annual General Meeting has a right to appoint a proxy;
- The proxy need not be a shareholder of the Company;
- A shareholder who is entitled to cast two or more votes at the Annual General Meeting may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If no proportion or number is specified, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one half of the votes.

At the end of this Explanatory Memorandum is a proxy form for use by shareholders. A shareholder who appoints a proxy may specify the way in which the proxy is to vote on each resolution or may allow the proxy to vote at his or her discretion.

The Company notes that, if the Chairman is appointed as proxy for any Shareholder, the Chairman will vote the proxy in the manner specified by the Shareholder in that proxy. If a Shareholder does not specify the manner in which the proxy should be voted this will be considered to be a direction to the Chairman to vote the proxy as the Chairman intends to vote on the resolution, even if the Chairman has an interest in the outcome of the resolutions. The Chairman intends to vote undirected proxies in favour of each resolution.

In accordance with section 250BA of the Corporations Act, the Company specifies the following information for the purpose of receipt of proxy appointments:

Share Registrar: Boardroom Pty Limited  
Delivery address: Level 7, 207 Kent Street Sydney NSW 2000  
Postal address: GPO Box 3993 Sydney NSW 2001  
Facsimile: 1300 653 459 (within Australia)  
+61 2 9279 0664 (outside Australia)

The instrument appointing the proxy must be received by the Company at the address specified above at least 48 hours before the time notified for the Annual General Meeting (proxy forms can be lodged by facsimile).

**Notes:**

1. If a proxy form is signed or authenticated by an appointer's attorney, the power of attorney or a certified copy thereof (if any) under which is signed must accompany the proxy form and be received by the Share Registrar not later than 48 hours before the appointed time of the Annual General Meeting.
2. Proxy forms executed by a corporation must be in accordance with the requirements of the Corporations Act or under the hand of its attorney.
3. Should you desire to direct your proxy on how to vote, place a cross in the appropriate box for each item, otherwise your proxy may vote as your proxy thinks fit or abstain from voting.
4. If two proxies are appointed, a separate proxy must be completed for each proxy.
5. If you need any further information about this form or attendance at the Annual General Meeting please contact the Share Registrar – Boardroom Pty Limited on (within Australia) 1300 737 760 (outside Australia) +61 2 9290 9600.

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**Bowen Energy Limited**  
**ACN 120 965 095**  
**EXPLANATORY MEMORANDUM**

**IMPORTANT NOTICE**

This Explanatory Memorandum is an explanation of, and contains information about, the resolutions to be considered at the Annual General Meeting, which are set out in the accompanying Notice of Annual General Meeting dated 21 October 2011 ("**Notice**"), to assist shareholders to determine how they wish to vote on the resolutions.

Shareholders should read this Explanatory Memorandum in full because individual sections do not give a comprehensive review of the resolutions. This Explanatory Memorandum forms part of the accompanying Notice and should be read together with the Notice.

If you are in doubt about what to do in relation to the resolutions contemplated in this Explanatory Memorandum, you should consult your financial or other professional advisor.

This Explanatory Memorandum is dated 21 October 2011.

Capitalised terms used in this Explanatory Memorandum have the meaning given to them in the Glossary of this Explanatory Memorandum.

**Receive and consider the financial report**

The *Corporations Act* 2001 (the **Corporations Act**) requires the financial report which includes the financial statements, director's declaration, the directors' report and the auditor's report to be laid before the Annual General Meeting. There is no requirement either in the Act or in the Constitution for shareholders to approve the financial report, the directors' report or the auditor's report. Accordingly, the Company's financial report is placed before shareholders for discussion and no voting is required for this item of business.

A copy of the Company's 2011 Annual Report can be located on the Company's website at [www.bowenenergy.com.au](http://www.bowenenergy.com.au)

Shareholders will be provided with a reasonable opportunity at the Annual General Meeting to ask questions and make comments on these reports and on the business, operations and management of the Company.

**Resolution 1 - Adoption of Remuneration Report**

The remuneration report of the Company for the period ended 30 June 2011 is set out in the Directors' Report of the 2011 Annual Report to Shareholders (the **Remuneration Report**).

The Remuneration Report sets out the Company's remuneration arrangements for the Managing Director, executives and non-executive directors. A reasonable opportunity will be provided for discussion of the Remuneration Report at the Meeting.

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Section 250R(2) of the Corporations Act requires the Company to propose a resolution that the Remuneration Report be adopted. The vote on this resolution is advisory only and does not bind the Directors or the Company.

Section 250V of the Corporations Act states that if the Remuneration Report receives a “no” vote of 25% or more at two consecutive annual general meetings, a resolution must then be put to Shareholders of the Company at the second annual general meeting as to whether another meeting should be held where all directors (other than the managing director) who were in office at the date of approval of the remuneration report must stand for re-election. This means Shareholders will be entitled to vote for a general meeting to re-elect the entire Board if the Remuneration Report receives a significant no vote twice.

Key Management personnel (including all Directors) and their closely related parties are prohibited from voting in the advisory resolution under Section 250R.

The Board abstains from making a recommendation in relation to this resolution as a recommendation would involve the Director’s making a recommendation about each other’s remuneration.

### **Proxy Restrictions**

Pursuant to the Corporations Act, if you elect to appoint the Chair, or another member of Key Management Personnel whose remuneration details are included in the Remuneration Report or any Closely Related Party of that member as your proxy to vote on this Resolution 1, you must direct the proxy how they are to vote. Where you do not direct the Chair, or another member of Key Management Personnel whose remuneration details are included in the Remuneration Report or Closely Related Party of that member on how to vote on this Resolution 1, the proxy is prevented by the Corporations Act from exercising your vote and your vote will not be counted in relation to this Resolution 1.

### **Resolution 2 - Re - election of Anil Ahuja**

In accordance with the provisions of the Constitution Mr Anil Ahuja retires as a Director of the Company and offers himself for re-election.

Anil Ahuja was first appointed to the Board on 12 September 2008.

Anil Ahuja is the Senior Vice President of Bhushan Steel Limited, in charge of international affairs and supply chain management and is a Director of Bhushan Steel (Australia) Pty Ltd (**Bhushan Australia**), which is a wholly owned subsidiary of Bhushan Steel Limited.

Mr Ahuja holds a degree in Mechanical Engineering and a post graduate diploma in Materials Management and has over 24 years senior professional experience in the steel industry, with a focus on supply chain, and contracts and project management. Mr Ahuja is a life member of the Indian Institute of Materials Management and has presented papers in professional seminars and conferences.

The Board (excluding Anil Ahuja) recommends that shareholders vote in favour of this resolution.

### **Resolution 3 - Re - election of Neeraj Singal**

In accordance with the provisions of the Constitution Mr Neeraj Singal retires as a Director of the Company and offers himself for re-election.

Neeraj Singal was first appointed to the Board on 27 September 2007.

Mr Singal is the current Managing Director of Bhushan Steel Limited, a key shareholder and strategic partner for the Company. Mr Singal is an engineering and business management graduate and has over 20 years of experience in senior management positions in Bhushan Steel. He has been involved in the various activities and functions at different positions of Bhushan over this period of time. Under his control Bhushan has recently successfully commissioned two large projects to produce one million tonnes of auto grade steel. He has been instrumental in the commissioning of Bhushan's Orissa plant an integrated steel project in Eastern India.

The Board (excluding Neeraj Singal) recommends that shareholders vote in favour of this resolution.

### **Recommendations of the Board in respect of Resolutions**

Specifically, and pursuant to the Act:

- all Directors have unanimously approved the proposal to put the resolutions set out in the Notice to shareholders and the provision of this Explanatory Memorandum;

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## **GLOSSARY**

**Act** means the Corporations Act 2001 (Cth).

**ASX** means Australian Securities Exchange.

**Board** means the board of the Directors of the Company.

**Company** means Bowen Energy Limited (ACN 120 965 095).

**Constitution** means the constitution of the Company.

**Director** means a director of the Company.

**Notice** means the Notice of Annual General Meeting dated 21 October 2011.

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**FOR ALL ENQUIRIES CALL:**  
(within Australia) 1300 737 760 (outside Australia) +61 2 9290 9600

**FACSIMILE**  
+61 2 9290 9655

**ALL CORRESPONDENCE TO:**  
Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001  
Australia

**Your Address**  
This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction on the form. **Please note, you cannot change ownership of your securities using this form.**

**Reference Number:**  
Please note it is important you keep this confidential

## YOUR VOTE IS IMPORTANT

FOR YOUR VOTE TO BE EFFECTIVE IT MUST BE RECORDED BEFORE 10.00AM SUNDAY 20<sup>TH</sup> NOVEMBER 2011

## TO VOTE BY COMPLETING THE PROXY FORM

### STEP 1 Appointment of Proxy

Indicate here who you want to appoint as your Proxy  
If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chairman of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a security holder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

#### Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

#### Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

### STEP 2 Voting Directions to your Proxy

You can tell your Proxy how to vote

To direct your proxy how to vote, place a mark in one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of securities you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### STEP 3 Sign the Form

The form **must** be signed as follows:

**Individual:** This form is to be signed by the securityholder.

**Joint Holding:** where the holding is in more than one name, all the securityholders must sign.

**Power of Attorney:** to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. **Please indicate the office held by signing in the appropriate place.**

### STEP 4 Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below not later than 48 hours before the commencement of the meeting at **10.00am on Tuesday, 22<sup>nd</sup> November 2011**. Any Proxy Form received after that time will not be valid for the scheduled meeting.

**Proxies may be lodged using the reply paid envelope or:**

**BY MAIL -** Share Registry – Boardroom Pty Limited, GPO Box 3993, Sydney NSW 2001 Australia

**BY FAX -** + 61 2 9290 9655

**IN PERSON -** Share Registry – Boardroom Pty Limited, Level 7, 207 Kent Street, Sydney NSW 2000 Australia

### Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

# Bowen Energy Limited

## STEP 1 - Appointment of Proxy

I/We being a member/s of **Bowen Energy Limited** and entitled to attend and vote hereby appoint

the Chairman of the Meeting (mark with an 'X') **OR**

If you are not appointing the Chairman of the Meeting as your proxy please write here the full name of the individual or body corporate (excluding the registered Securityholder) you are appointing as your proxy.

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy at the **Annual General Meeting of Bowen Energy Limited to be held at Mitchell & Partners Level 7, 10 Barrack Street Sydney NSW 2000 on Tuesday, 22 November 2011 at 10.00am** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

**Important instructions for Resolution 1 :If the Chairman of the meeting is your proxy and you have not directed him/her how to vote on Resolution 1, the Chairman will be prevented from casting your votes on Resolution 1. If the Chairman is your proxy, in order for your votes to be counted on Resolution 1, you must direct your proxy how to vote on Resolution 1.**

## STEP 2 - Voting directions to your Proxy – please mark to indicate your directions

Ordinary Business		For	Against	Abstain*
Resolution 1	Adoption of Remuneration Report for year ended 30 June 2011	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Anil Ahuja as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of Neeraj Singal as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

In addition to the intentions advised above, the Chairman of the Meeting intends to vote undirected proxies in favour of each of the items of business.

\*If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

## STEP 3 - PLEASE SIGN HERE This section *must* be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name .....

Contact Daytime Telephone ..... Date / / 2011