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PRO-RATA RENOUNCEABLE ENTITLEMENT OFFER UPDATE

On 18 October 2011 Bowen Energy Limited (ASX:BWN) ("Bowen Energy") announced a 2.5 for 1 pro rata renounceable entitlement offer ("Entitlement Offer") of new Bowen Energy ordinary shares at an offer price of 3.3 cents per New Share.

If fully subscribed, the Entitlement Offer would raise \$6.74 million before offer costs. Bowen Energy's major shareholder, Bhushan Steel (Australia) Pty Limited, has indicated to the Board its intent to take up its entitlement under the Entitlement Offer.

The Indicative Timetable for the Entitlement Offer (as set out in the announcement of 18 October 2011) contemplated the lodgement of prospectus for the Entitlement Offer ("Entitlement Prospectus") with ASIC on 31 October 2011. Bowen Energy advises that it is continuing to develop the Entitlement Prospectus and will lodge the same with ASIC and ASX as soon as possible.

Accordingly, the Indicative Timetable as set out in the announcement of 18 October 2011 no longer applies. Bowen Energy will announce an updated timetable upon lodgement of the Entitlement Prospectus with ASIC and ASX.

For further information, please contact:

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