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Company Announcements Platform  
Australian Securities Exchange

#### ENTITLEMENT OFFER UPDATE

- On 18 October 2011, Bowen Energy Limited (**Bowen Energy**) announced a 2.5 for 1 pro rata renounceable entitlement offer (**Entitlement Offer**) of new Bowen Energy ordinary shares (**New Shares**) at an offer price of 3.3 cents per New Share.
- **Eligible Shareholders:**
  - The Prospectus (and accompanying Entitlement and Acceptance Form) was dispatched to your registered address on 4 January 2012.
  - **Your Entitlement is shown on the Entitlement and Acceptance Form accompanying the Prospectus.**
  - If you wish to take up all or part of your Entitlement, you must complete the Entitlement and Acceptance Form in accordance with the instructions set out on the form. **The Closing Date for acceptance of the Entitlement Offer is 7:00pm (AEDT) on 20 January 2012.** Bowen Energy will not accept Entitlement and Acceptance Forms received after the Closing Date.
  - **If you wish to sell all or part of your Entitlement on the ASX, you must do so no later than 13 January 2012.**

#### PRO RATA RENOUNCEABLE ENTITLEMENT OFFER

On 18 October 2011 Bowen Energy announced that it will launch a 2.5 for 1 pro rata renounceable Entitlement Offer of New Shares at an offer price of 3.3 cents per New Share. If fully subscribed, the Entitlement Offer will raise approximately \$6.74 million before offer

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costs and the number of ordinary shares issued by Bowen Energy shall increase from approximately 81.69 million shares to 285.93 million shares.

Proceeds of the Entitlement Offer will be used to pursue exploration of Bowen Energy's 9 coal exploration permits and 7 exploration leases for base metals, uranium and precious metals and to ensure Bowen Energy has sufficient working capital to meet forecast expenditure over the next 12 months.

Bowen Energy's major shareholder, Bhushan Steel (Australia) Pty Limited, has confirmed to the Board its intent to take up its Entitlement under the Entitlement Offer subject to the Bhushan Cap (as set out in the Prospectus).

BurnVoir Corporate Finance Limited is the Lead Manager to the Entitlement Offer.

### **PROSPECTUS AND OFFER DETAILS**

Full details of the Entitlement Offer are contained in the Prospectus which was dispatched to Eligible Shareholders on 4 January 2012. A copy of the Prospectus is also available on the ASX website at [www.asx.com.au](http://www.asx.com.au).

For each Eligible Shareholder, your Entitlement is shown on the Entitlement and Acceptance Form accompanying the Prospectus. You may participate in the Entitlement Offer as follows:

- (a) take up your Entitlement in full (refer to Section 4.7(b) of the Prospectus);
- (b) take up part of your Entitlement and elect for the balance to be sold or to lapse (refer Section to 4.7(c) of the Prospectus);
- (c) sell your Entitlement on the ASX (refer Section 4.7(d) of the Prospectus);
- (d) transfer your Entitlement other than on-market via the ASX (refer Section 4.7(e) of the Prospectus); or
- (e) renounce all of your Entitlement and New Shares (refer to Section 4.7(f) of the Prospectus).

The New Shares offered are fully paid ordinary shares and will rank equally with the Bowen Energy's existing ordinary shares. Bowen Energy will apply to the ASX for quotation of the New Shares issued under the Entitlement Offer.

### **APPLICATIONS**

If you wish to take up all or part of your Entitlement, complete the Entitlement and Acceptance Form in accordance with the instructions set out on the form. **The Closing Date for acceptance of the Entitlement Offer is 7:00pm (AEDT) on 20 January 2012.** Bowen Energy will not accept Entitlement and Acceptance Forms received after the Closing Date.



If you wish to sell all or part of your Entitlement on the ASX, liaise with your stockbroker about their requirements for trade and settlement. Entitlement trading commenced on 22 December 2011 under ASX Code "BWNR". **Trading of Entitlements on the ASX is scheduled to end on Friday 13 January 2012.**

## TIMETABLE

The indicative timetable for the Entitlement Offer is as follows:

<b>Event</b>	<b>Date</b>
Lodgement of Prospectus with ASIC	19 December 2011
Notice sent to Shareholders	21 December 2011
Ex Date for Entitlement Offer	22 December 2011
Entitlement trading begins	22 December 2011
Record Date for determining Entitlements	7pm (AEDT), 30 December 2011
Prospectus despatched to Shareholders	4 January 2012
Entitlement Trading Ends	13 January 2012
Closing Date of Entitlement Offer	7pm (AEDT), 20 January 2012
Notify the ASX of Shortfall	25 January 2012
Despatch date/Deferred settlement trading ends / Shares entered into Shareholders' security holdings	30 January 2012

These dates are indicative only and subject to change.

For further information, please contact:

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