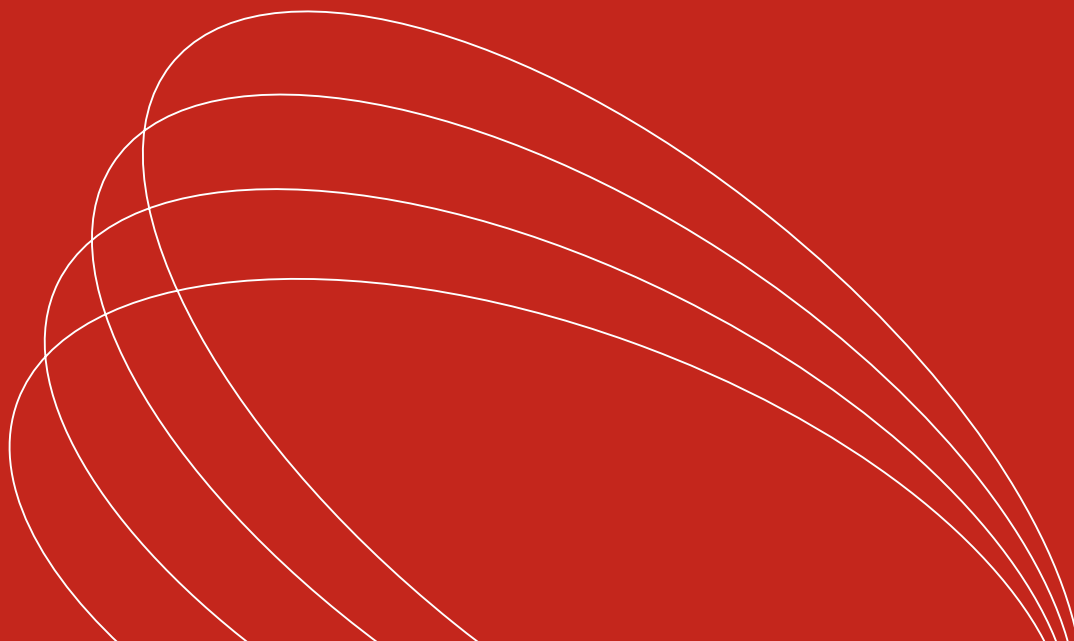




BOWEN ENERGY LTD

CONTINUOUS DISCLOSURE POLICY



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Objectives

Bowen's disclosure policy and procedures are designed to comply with all applicable laws and regulations, and to ensure that investors can readily:

- Have sufficient information to ascribe a fair value to Bowen's securities;
- Understand Bowen's objectives and strategies; and
- Examine Bowen's financial position and growth prospects.

In this context, the legitimate information needs of investors are balanced with Bowen's need to retain confidentiality of commercially sensitive or proprietary information.

Principles

In accordance with regulatory requirements, Bowen will immediately disclose information if a reasonable person would expect that information to have a material effect on the price of Bowen's securities.

Material information may not be disclosed where it would be in the best interests of Bowen, and all of the following requirements are met:

- A reasonable person would not expect the information to be disclosed; and
- The information is confidential; and
- One or more of the following conditions apply:
 - Disclosure would breach the law;
 - It is part of an incomplete proposal or negotiation;
 - It comprises matters of supposition or is indefinite;
 - It is generated for internal management purposes;
 - It is a trade secret.

These exemptions are those applicable to Bowen under the listing rules of the Australian Stock Exchange.

As soon as possible after disclosure to the Stock Exchange, all announcements will be posted on Bowen's website.

Authorities

The Directors and officers of Bowen with the authority to disclose information publicly are:

- Chairman
- Managing Director
- Company Secretary.

No other employee is to disclose material or commercially sensitive information about Bowen to external parties (media, analysts, shareholders, potential investors, etc.) without authorisation from the Chairman or Managing Director.

Guideline to Employees

All employees who become aware of potentially price sensitive information which they reasonable consider may not be known to the Chief Executive or Board must immediate inform the Chairman, Managing Director or Company Secretary of that information.

Employees are encouraged and requested to consider carefully whether information in their possession might fall into this category, and to seek the guidance of the Company Secretary if they are in any doubt.

No employee may respond to queries from the general media or analysts without the authority of the Managing Director, and all such queries should immediately be referred to the Managing Director, Chief Financial Officer or Company Secretary.

Market Speculation

It is the policy of Bowen not to comment upon market rumours or speculation.

If it is assessed to be in the best interest of shareholders, Bowen reserves the right to make comment if information is factually incorrect or misinterpreted.

Additionally, Bowen will comment on market rumours if asked to do so by the Stock Exchange because there could be a false market in Bowen's securities.

Communications with Financial Markets

Bowen will treat all legitimate requests for information equally, and respond in as timely a manner as feasible. However, as a general rule, no briefings will be made within two months of the scheduled date of release of Bowen's half yearly and annual financial results, unless made in relationship to a specific ongoing exploration or development programme.

Group briefings, including participation in investor conferences and road shows, may be made by Bowen. All presentation materials used in such briefings will be lodged with the Stock Exchange prior to commencement of the briefing, and posted on the website.

One-to-one briefings may be conducted periodically by the Chairman or Managing Director, or a designate of the Managing Director, to provide background information and elaborate upon previously disclosed information. No selective or differential disclosure of material information is permitted. Where possible, two company representatives will attend such briefings.

If material information is inadvertently disclosed at any briefing, that information will be formally disclosed to the Stock Exchange immediately after the briefing,

Draft Analyst Reports

When reviewing analysts' financial models or draft research reports, material comments will be confined to information Bowen has publicly issued.

It may be appropriate to provide comment where the report has overlooked certain previously disclosed facts or trends related to historical performance or public information.

Bowen may question assumptions that the analyst used to reach conclusions, based on previously disclosed information, but not the conclusions themselves.

Oversight

The Company Secretary has been assigned responsibility for the oversight to Bowen's disclosure policy and actions.

All queries in relationship to this policy should be made, in the first instance, to the Company Secretary.

The Company Secretary is responsible for periodic reports to the Board on the operation and effectiveness of this Policy.