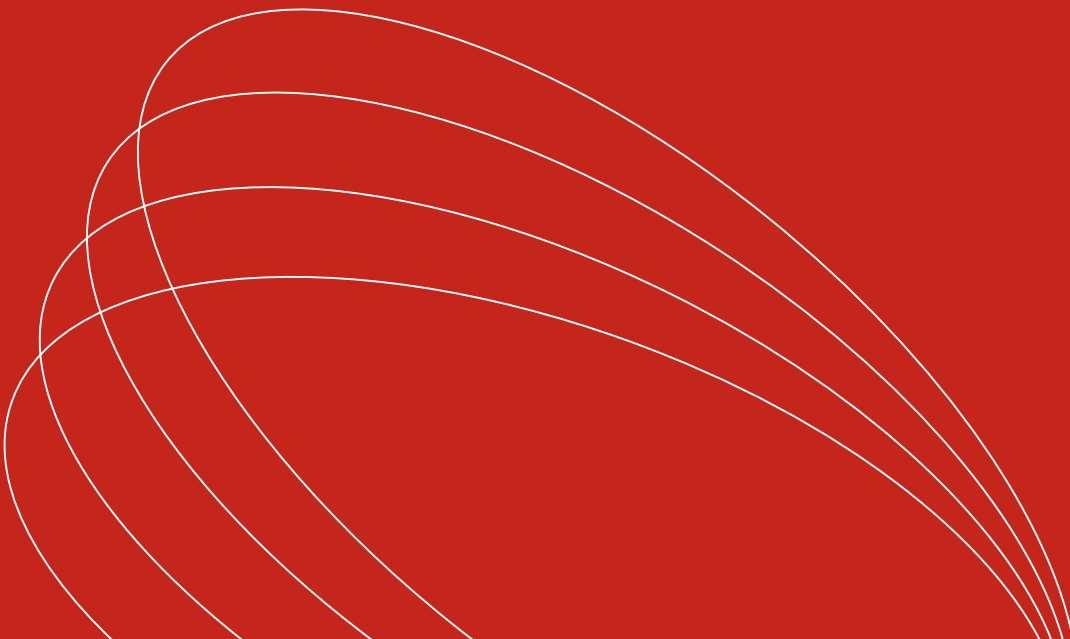




BOWEN ENERGY LTD

REMUNERATION COMMITTEE CHARTER



REMUNERATION COMMITTEE CHARTER

Scope and Purpose

The Remuneration Committee provides assistance to the Board in relation to:

- Remuneration policies and practices.
- Remuneration of the Managing Director, other senior executives, and Non-Executive Directors.

Composition

- Membership: Minimum of three Directors.
- Independence: Majority of the Committee to be Non-Executive Directors.
- Chair: A Non-Executive Director, who maybe be Chairman of the Board
- Secretary: The Company Secretary.

Responsibilities

The Remuneration Committee reviews and recommends to the Board:

- Remuneration and incentives policies for Bowen.
- Design and application of equity based incentive plans requiring shareholder approval.
- Remuneration of the Managing Director, including linkages to specific goals and objectives.
- Remuneration policy guidelines for other senior executives.
- Recruitment, retention and termination policies and procedures for senior management.
- Contractual arrangements for senior executives.
- Superannuation policies.
- Remuneration of Non-Executive Directors.

Processes

- The Committee may conduct any special reviews deemed necessary to fulfil its responsibilities.

- Upon notification to the Chairman of the Board, the Committee may engage the services of independent experts to assist in its deliberations.
- The Committee meets at least annually, and more frequently as necessary.
- Minutes of each meeting are presented to the Board at its next regularly scheduled meeting.