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MARKET ANNOUNCEMENT
Bowen Energy Limited
(ASX: BWN)
Exploration Update

The board of Bowen Energy Limited wishes to provide a further update on the Company's exploration activities.

As indicated in the announcement made on the 27th November Drilling operations have been completed for the 2008 field season. Evaluation of the results so far collated during the 2008 field season is still ongoing with a number of analytical results from chip samples still outstanding, the expected results of these are unlikely to change the geological understanding of each project significantly.

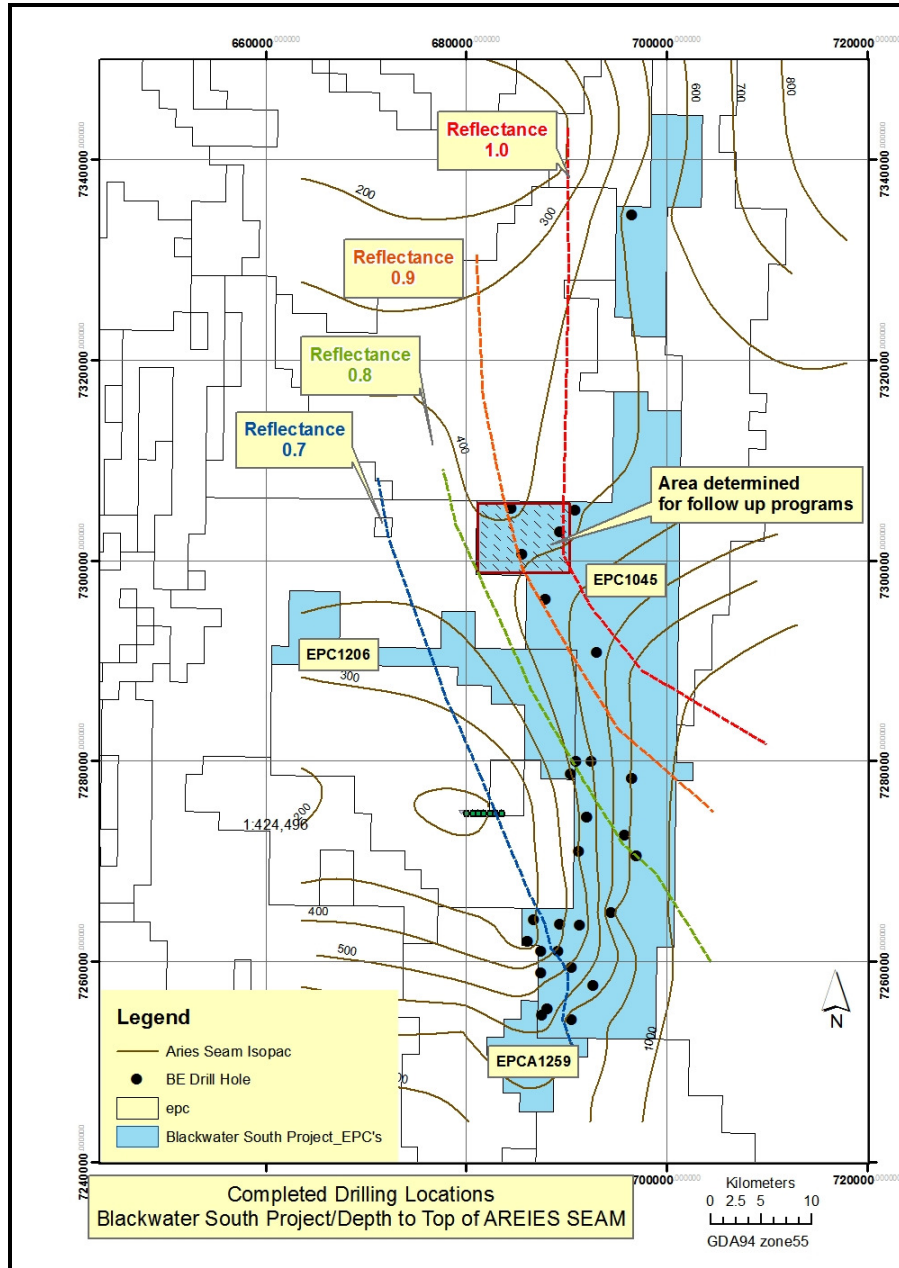
Open-hole drilling results from the South Blackwater Project demonstrate that a number of coal seams exist at depths ranging from 300m below surface to in excess of 600m throughout the project area.

An in-house review of results currently to hand and forward planning study has recently highlighted an area of approximately 68km² within EPC1045 that contains the most promising results for the presence of coking coal (reflectance ~ 1.0). This area is constrained to a depth isopach of 500 meters below surface, this being about the limit of feasible longwall operations. The area is presented in figure 1.

This is the most promising prospect in terms of containing potential coking coal as well as having the dimensions to provide sufficient resource to justify a mine development.

A program to determine the following parameters is currently being formulated.

- A coal seam of sufficient thickness for a longwall operation.
- Continuity of coal in a large mass.
- Analysis of core to accurately confirm coal quality.
- Geotechnical information relating to roof and floor conditions for mining and seam gas control.



Generally other areas within EPC1045 have a lower reflectance or the coal is significantly deeper, exploration in these areas is therefore of lower immediate priority.

At East Middlemount, the in-house review of results currently to hand confirms that the Leichhardt and Upper Vermont Coal seams of the Rangal Coal Measures exist at a depth (200-400m) below EPC1085 and EPC1014. Geophysical logging confirms a coal seam (possibly the Leichhardt Seam) of approximately 4.5 metres thick.

Geological complexity and faulting is apparent in drilling results. This will impinge on coal seam continuity and will require Bowen Energy to undergo detailed evaluation and work programs to delineate areas permissive for potential underground development.

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The information in this report that relates to exploration results is based on information compiled by Mark Sheppard MSc, who is a member of the Australasian Institute of Mining and Metallurgy.

Mr Sheppard, MSc, MAusIMM, MAAG is a geologist with twenty-two years exploration experience in a number of different commodities and geological regions with in Australia. He is a full time employee of Bowen Energy Limited. Mr Sheppard has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of exploration results, mineral resources and ore reserves'.

Mr Sheppard consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.