



c/- Mitchell & Partners
Level 7, 10 Barrack Street, SYDNEY NSW 2000
GPO Box 5460 SYDNEY NSW 2001
Phone: +61 (0)2 9392 8686
Fax: +61 (0)2 9299 8195
Email: admin@bowenenergy.com.au
Website: www.bowenenergy.com.au

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Company Announcements Platform
Australian Securities Exchange

BOWEN ENERGY ANNOUNCES PRO-RATA RENOUNCEABLE ENTITLEMENT OFFER

HIGHLIGHTS

- Bowen Energy announces a 2.5 for 1 pro rata renounceable entitlement offer of new Bowen Energy ordinary shares ("New Shares") at an offer price of 3.3 cents per New Share
- Total funds of \$6.74 million before offer costs to be raised upon full subscription
- Entitlements may be traded on ASX
- BurnVoir Corporate Finance Limited appointed Lead Manager to the capital raising
- Bowen Energy to pursue exploration at its 9 coal exploration permits and 7 exploration leases for base metals, uranium and precious metals

OVERVIEW

Australian coal, base metals, uranium and precious metals explorer Bowen Energy Limited (ASX: BWN) ("Bowen Energy") is pleased to announce a 2.5 to 1 pro rata renounceable entitlement offer ("Entitlement Offer") which will be managed by BurnVoir Corporate Finance Limited.

Proceeds from the Entitlement Offer will be applied towards further exploration across Bowen Energy's coal exploration permits (not held in joint venture with Bhushan Steel) and exploration leases for base metals, uranium and precious metals. The capital raising is intended to ensure Bowen Energy has sufficient working capital to meet its forecast expenditure over the next 12 months.

Bowen's major shareholder, Bhushan Steel (Australia) Pty Limited, has indicated to the Board its intent to take up its entitlement under the Entitlement Offer.

ENTITLEMENT OFFER

Bowen Energy will launch a 2.5 for 1 renounceable entitlement offer of New Shares at 3.3 cents per New Share, to raise up to \$6.74 million before offer costs.

Eligible shareholders will be offered the opportunity to purchase 2.5 New Shares for every 1 existing Bowen Energy ordinary share held by them on the Record Date of 11 November 2011¹.

The Offer Price is 3.3 cents per New Share. This represents an 8.33% discount to the closing market price of Bowen Energy ordinary shares on 17 October 2011 and a 12.25% discount to the average closing market price over the last 5 trading days on which Bowen Energy ordinary shares traded.

Eligible shareholders will be allotted an Entitlement which can be traded on ASX from 7 November 2011 to 23 November 2011². This means that eligible shareholders who do not wish to take up all or part of their Entitlement can seek to sell all or part of their Entitlement on ASX in order to realise value for that Entitlement.

The Entitlement Offer will be made pursuant to a prospectus to be lodged with ASIC shortly (the "Entitlement Prospectus").

If the Entitlement Offer is fully subscribed, the number of ordinary shares issued by Bowen Energy shall increase from approximately 81.69 million shares to 285.93 million shares.

TIMETABLE

The indicative timetable for the Entitlement Offer is set out below. The timetable will be confirmed upon lodgement of the Entitlement Prospectus with ASIC and ASX.

Indicative Timetable for Entitlement Offer:

Announce renounceable Entitlement Offer	18 October 2011
Lodgement of Entitlement Prospectus with ASIC	31 October 2011
Notice sent to Shareholders	3 November 2011
Ex Date for Entitlements Issue	7 November 2011
Entitlement trading begins	7 November 2011
Record Date for determining Shareholder entitlements	11 November 2011
Entitlements Prospectus despatched to Shareholders	15 November 2011
Entitlement trading ends	23 November 2011
Closing Date of Offer	30 November 2011
Notify ASX of Shortfall	2 December 2011
Despatch date	8 December 2011

¹ The date specified is indicative only. The timetable will be confirmed upon lodgement of the Entitlement Prospectus with ASIC and ASX.

² See note 1 above.

For further information, please contact:

Glenn Merchant

Company Secretary

Bowen Energy Limited

Phone: +61 (0)2 9392 8686

Fax: +61 (0)2 9299 8195

Email: admin@bowenenergy.com.au

Website: www.bowenenergy.com.au