



**NOTICE REGARDING THE STATUS OF CONDITIONS PURSUANT TO
SECTION 630(4) OF THE CORPORATIONS ACT**

- To:**
1. K2 Energy Limited (ABN 19 115 310 560) (**K2 Energy**)
 2. ASX Limited

This Notice is given under Section 630(4) of the Corporations Act by Tomahawk Energy Limited (ABN 99 106 609 143) (**Tomahawk**) in relation to:

- (a) the offers dated 23 April 2007 to acquire all of the shares in K2 Energy (**Share Offers**); and
- (b) the offers dated 23 April 2007 to acquire all of the options to acquire shares in K2 Energy (**Option Offers**).

Tomahawk gives notice for the purposes of Section 630(4) of the Corporations Act that as at the date of this Notice, Tomahawk has a relevant interest in at least 90% of the K2 Energy shares and options to acquire K2 Energy shares on issue, and accordingly, the conditions of the Share Offers and the Option Offers set out in Sections 9.8(a)(i) and 10.8(a)(i) respectively of the bidder's statement dated 5 April 2007 (**Bidder's Statement**) have been fulfilled.

The Share Offers and Option Offers remain conditional upon none of the events set out in Sections 9.8(a)(ii) and 10.8(a)(ii) of the Bidder's Statement occurring prior to the expiry of the Share Offer Period and Option Offer Period. As far as Tomahawk is aware, none of the events referred to in those conditions has occurred as at the date of this Notice.

Dated 21 May 2007

Kent Hunter
Company Secretary
Tomahawk Energy Limited