



TOMAHAWK DECLARES K2 ENERGY OFFERS UNCONDITIONAL

The Directors of Tomahawk Energy Limited (ASX: THK) are pleased to announce that the Company has resolved to declare that the offers for all of the shares and options in K2 Energy Limited (ASX:KTO) are now free from all conditions.

It is the intention of the Company to commence to issue and allot Tomahawk shares and options to those K2 Energy share and option holders who have accepted the takeover offers, and complete the transfer of the corresponding K2 Energy securities to the Company.

The Company has also resolved to proceed to compulsorily acquire the remaining K2 Energy shares and options for which acceptances have not been received.

As stated in the Bidder's Statement prepared by the Company dated 5 April 2007, the Company will be seeking approval from ASX for official quotation of the Tomahawk options which are issued to the K2 Energy option holders pursuant to the takeover offer.

THE BOARD

Mr Sam Gazal has been appointed Chairman and Mr Peter Moore Chief Executive Officer.

COMPANY SECRETARY

Mr Terence Flitcroft has been appointed Company Secretary.

REGISTERED OFFICE

The registered office of the Company has now been relocated to Level 2 Kyle House, 27 Macquarie Place, Sydney NSW 2000.

24 May 2007

www.tomahawkenergy.com.au