

lodging party or agent name	STEINEPREIS PAGANIN		
office, level, building name or PO Box no	LEVEL 4, NEXT BUILDING		
street number and name	16 MILLIGAN STREET		
suburb/city	PERTH	state/territory	WA postcode 6000
telephone	(08) 9321 4000		
facsimile	(08) 9321 4333		
DX number	suburb/city		

ASS. ☐ REQ-A ☐
 CASH. ☐ REQ-P ☐
 PROC. ☐

Australian Securities & Investments Commission

form **6021**

Notice of
**compulsory acquisition
 following takeover bid**

Corporations Act 2001
 661B(1)(a)

To [Name and address of holder of shares and/or options to be inserted]Securities of K2 Energy Limited (ABN 19 106 609 143) ("the Company")

- Under an Off Market Bid, offers were made by Tomahawk Energy Limited (ABN 99 106 609 143) ("the Bidder") in respect of the acquisition of:
 - fully paid ordinary shares in the Company; and
 - options to acquire fully paid ordinary shares in the Company.
 The offers are scheduled to close on 6 June 2007.
- You are, or are entitled to be, registered as the holder of securities:
 - in respect of which an offer was made; and/or
 - which have come into existence during the takeover offer as a result of an exercise of options over the shares but you have not accepted the takeover offer for those shares; and/or
 - which have come into existence after the takeover offer but before this notice is issued as a result of an exercise of options over the shares; and/or
 - which come into existence after the takeover offer and within the period of 6 weeks after this notice is given as a result of an exercise of options over the shares.
- The Bidder hereby gives you notice under subsection 661B(1) of the Corporations Act ("the Act") that the Bidder elects and has become entitled pursuant to subsections 661A(1) and (4) of the Act to compulsorily acquire all of your shares and/or options (as applicable) and desires to acquire all of your shares and/or options:
 - in respect of which an offer was made; or
 - which have come into existence during the takeover offer as a result of an exercise of options over the shares, for which you have not accepted the takeover offer for those shares; or
 - which have come into existence after the takeover offer but before this notice is issued as a result of an exercise of options over the shares; or
 - which come into existence after the takeover offer and within the period of 6 weeks after this notice is given as a result of an exercise of options over these shares.
- Under section 661D of the Act, you have the right, by notice in writing given to the bidder within one month after this notice is lodged with ASIC, to ask the bidder for a written statement of the names and addresses of everyone else the bidder has given this notice to.
- Under section 661E of the Act, you have the right, within one month after being given this notice or within 14 days after being given a statement requested under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is the later, to apply to the Court for an order that the securities not be compulsorily acquired.
- The Bidder is entitled and bound to acquire the securities on the terms that applied under the takeover bid immediately before the end of the offer period.
- Unless on application made by you under section 661E within one month after being given this notice (as referred to in paragraph 5 of the notice) or within 14 days after being given a statement under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is the later, the Court otherwise orders, the Bidder must comply with paragraph 6 of this notice.

Signature

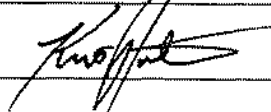
print name

KENT HUNTER

capacity

SECRETARY

sign here



date 25 / 5 / 07