



**NOTICE REGARDING THE STATUS OF CONDITIONS PURSUANT TO  
SECTION 630(3) 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(3) of the Corporations Act by Tomahawk Energy Limited (ABN 99 106 609 143) (**Tomahawk**) in relation to:

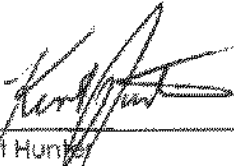
- (a) the offers dated 23 April 2007 to acquire all of the shares in K2 Energy (**Share Offers**); and
- (b) the offers dated 23 April 2007 to acquire all of the options to acquire shares in K2 Energy (**Option Offers**).

Tomahawk gives notice for the purposes of Section 630(3) of the Corporations Act that:

- (a) on 21 May 2007, the condition of the Share Offers set out in Section 9.8(a)(i) of the Bidder's Statement dated 5 April 2007 (**Bidder's Statement**) and the condition of the Option Offers set out in Section 10.8(a)(i) of the Bidder's Statement were satisfied;
- (b) on 25 May 2007, Tomahawk lodged a notice with the Australian Securities and Investments Commission declaring the Share Offers and the Option Offers and each contract formed by the acceptance of the Share Offers and the Option Offers to be free from all of the conditions set out respectively in Sections 9.8(a)(ii) and 10.8(a)(ii) of the Bidder's Statement;
- (c) accordingly, as at the date of this Notice, the Share Offers and Option Offers are free of all of the conditions set out respectively in Sections 9.8 and 10.8 of the Bidder's Statement; and
- (d) as at the time of lodgement of this Notice, the voting power of Tomahawk in K2 Energy is 93.202%.

Unless the context requires otherwise, defined terms in the Bidder's Statement have the same meaning in this Notice.

Dated 30 May 2007



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Kent Hunter  
Company Secretary  
Tomahawk Energy Limited