



24th March 2011

The Manager
Company Announcements Office
ASX Limited
Level 10, Exchange Centre
20 Bond Street
SYDNEY NSW 6000

ASX Code: RAI

Dear Sir / Madam

TAKEOVER OFFER DECLARED FREE FROM CONDITIONS

Raisama Limited (ASX: RAI) (**Raisama**) announces that its takeover offer for all the shares in Peak Oil & Gas Limited (**Offer**) has been declared free from all remaining conditions.

The Offer remains subject to ASX granting permission for quotation of the shares to be issued pursuant to the Offer.

The Offer will close on 31 March 2011.

In accordance with sections 630(3) and (4) of the Corporations Act 2001 (Cth) (**Act**) we **enclose** by way of lodgement a copy of Raisama's notice dated 24 March 2011.

In accordance with section 650F of the Act we **enclose** by way of lodgement a copy of Raisama's notice dated 24 March 2011, declaring the Offer free from conditions.

Raisama Limited ABN 79 131 843 868

19 Richardson Street West Perth WA 6005 PO Box 1255 West Perth WA 6872
t +61 8 9322 7702 f +61 8 9322 7705 e info@raisama.com.au w www.raisama.com.au

For personal use only

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Yours sincerely

A handwritten signature in black ink that reads "David Berrie". The signature is fluid and cursive, with the first name being more prominent.

David Berrie
Managing Director

RAISAMA LIMITED ACN 131 843 868

NOTICE PURSUANT TO SECTIONS 630(3) & 630(4)
OF THE CORPORATIONS ACT

OFFER FOR ORDINARY SHARES IN
PEAK OIL & GAS LIMITED ACN 136 639 328

To : Peak Oil & Gas Limited ACN 136 639 328 (**Peak**)
ASX Limited
Australian Securities and Investments Commission

Raisama Limited (**Raisama**) hereby gives notice that, in relation to its offers dated 4 February 2011 for all of the ordinary shares in Peak (**Offers**) contained in Annexure A of the Bidder's Statement, and for the purposes of sections 630(3) of the *Corporations Act* 2001 (Cth) (**Corporations Act**):

1. On 10 March 2011 at its general meeting of shareholders, Raisama obtained shareholder approval pursuant to ASX Listing Rules 10.1 and 11.1 in respect the Offer, fulfilling the shareholder approval condition in section 9(a)(i) of Annexure A of the Bidder's Statement on this date.
2. On 23 February 2011, the minimum acceptance condition in section 9(a)(ii) of Annexure A of the Bidder's Statement was fulfilled.
3. As at the date of this notice, the condition relating to the cancellation or transfer of Peak options in section 9(a)(iii) of Annexure A of the Bidder's Statement has been fulfilled.
4. As at the date of this notice, the Offers have been declared free from the remaining conditions in paragraphs (iv), (v), (vi), (vii), (viii), (ix), (x) and (xi) in section 9(a) of Annexure A of the Bidder's Statement.
5. The Offers remain subject to satisfaction of the condition in section 10 of Annexure A of the Bidder's Statement relating to ASX permission for quotation of the shares offered pursuant to the Offers.
6. As at the date of this notice, Raisama, to its knowledge, has voting power (within the meaning of section 610 of the *Corporations Act*) in Peak shares of 98.18%.

DATED: 24 March 2011



David Berrie
Managing Director
Raisama Limited

RAISAMA LIMITED ACN 131 843 868

NOTICE PURSUANT TO SECTIONS 650F
OF THE *CORPORATIONS ACT*

OFFER FOR ORDINARY SHARES IN
PEAK OIL & GAS LIMITED ACN 136 639 328

To : Peak Oil & Gas Limited ACN 136 639 328 (**Peak**)
ASX Limited
Australian Securities and Investments Commission

Raisama Limited (**Raisama**) hereby gives notice that in relation to its offers dated 4 February 2011 for all of the ordinary shares in Peak (**Offers**), and for the purposes of sections 650F of the *Corporations Act 2001* (Cth) (**Corporations Act**):

1. The Offers are declared free from the conditions in paragraphs (iv), (v), (vi), (vii), (viii), (ix), (x) and (xi) in section 9(a) of Annexure A of the Bidder's Statement, with effect from the date of this notice.
2. As at the date of this notice, Raisama, to its knowledge, has voting power (within the meaning of section 610 of the *Corporations Act*) in Peak shares of 98.18%.

DATED: 24 March 2011



David Berrie
Managing Director
Raisama Limited