



7 April 2011

Mr Nicholas Ong
Australian Stock Exchange Ltd
2 The Esplanade
Perth WA 6000

Dear Sir

Details of Escrow Arrangements

Raisama Limited (RAI) confirms that following the completion of its takeover of Peak Oil & Gas Limited the escrow provisions currently in place and applying to certain of the Company's securities are as follows:

Ordinary Shares

62,454,410 ordinary fully paid shares classified as restricted securities by ASX and to be held in escrow for a 24 month period from the commencement of re-quotation of the Company's securities

15,968,428 ordinary fully paid shares classified as restricted securities by ASX and to be held in escrow for a 12 month period from the date of issue being 29 July 2010

5,588,369 ordinary fully paid shares classified as restricted securities by ASX and to be held in escrow for a 12 month period from the date of issue being 17 August 2010

431,622 ordinary fully paid shares classified as restricted securities by ASX and to be held in escrow for a 12 month period from the date of issue being 24 August 2010

624,716 ordinary fully paid shares classified as restricted securities by ASX and to be held in escrow for a 12 month period from the date of issue being 11 September 2010

23,887,500 ordinary fully paid shares classified as restricted securities by ASX and to be held in escrow for a 24 month period from the date of initial official quotation of the Company's securities being 2 December 2009



-2-

Options exercisable at 20 cents on or before 31 December 2012

3,500,000 classified as restricted securities by ASX and to be held in escrow for a 24 month period from the commencement of re-quotation of the Company's securities

5,500,000 classified as restricted securities by ASX and to be held in escrow for a 24 month period from the date of initial official quotation of the Company's securities being 2 December 2009

Options exercisable at 35 cents on or before 31 December 2013

3,250,000 classified as restricted securities by ASX and to be held in escrow for a 24 month period from the commencement of re-quotation of the Company's securities

6,750,000 classified as restricted securities by ASX and to be held in escrow for a 24 month period from the date of initial official quotation of the Company's securities being 2 December 2009

Options exercisable at 40 cents on or before 31 December 2014

200,000 classified as restricted securities by ASX and to be held in escrow for a 24 month period from the commencement of re-quotation of the Company's securities

Options exercisable at 50 cents on or before 31 December 2014

3,550,000 classified as restricted securities by ASX and to be held in escrow for a 24 month period from the commencement of re-quotation of the Company's securities

7,750,000 classified as restricted securities by ASX and to be held in escrow for a 24 month period from the date of initial official quotation of the Company's securities being 2 December 2009

Yours truly,
Raisama Limited

David Berrie
Managing director