

19 February 2014

Mr Ben Secrett
ASX Limited
Exchange Plaza
2 The Esplanade
Perth WA 6000

Dear Ben,

Peak Oil & Gas Limited (Peak) Appendix 3Y – Director's Interest Notice

We refer to your letter dated 18 February 2015 regarding the late lodgment of change of director's interest notices for EG Albers, DJ Steketee, JM Durrant and RL Clark (Appendices 3Y).

The Company wishes to advise the following, adopting the same numbering as the ASX query letter for reference:

- (1) The movements disclosed in the Appendix 3Y lodged on 2 February 2015 were lodged late due to the nature of the "change". In all cases the change related to expiry of unlisted options on 31 December. Due to the change being an expiry (rather than an active disposal) and occurring during the office shut-down period, the need for Appendices 3Ys was missed.
- (2) The Company has a Continuous Disclosure Policy and Share Trading Policy in place which is specifically designed to ensure the Company is able to meet its disclosure obligations under listing rule 3.19.A. Directors have all been provided with these Policies.
- (3) The Company believes that its Share Trading Policy is adequate. To reinforce Directors' compliance obligations, the Company's Share Trading Policy has been recirculated to all Directors and all Directors recorded interests have been verified.

Should you have any questions please do not hesitate to contact me.

Yours sincerely



Rae Clark
Director and Company Secretary



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Level 40, Central Park
152-158 St Georges Terrace
PERTH WA 6000

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PERTH WA 6840

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18 February 2015

Rae Clark
Company Secretary
Peak Oil & Gas Limited
16 Ord Street
WEST PERTH WA 6005

By email

Dear Rae

Peak Oil & Gas Limited (the "Company")

We refer to the following:

1. The Company's announcement lodged with ASX Limited ("ASX") on 2 February 2015 regarding change of director's interest notices for E.G. Albers, David Jeffrey Steketee, James Michael Durrant and Raewyn Louise Clark ("Appendices 3Y").
2. Listing rule 3.19A which requires an entity to tell ASX the following:

3.19A.1 The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the following times:

- *On the date that the entity is admitted to the official list.*
- *On the date that a director is appointed.*

The entity must complete Appendix 3X and give it to ASX no more than 5 business days after the entity's admission or a director's appointment.

3.19A.2 A change to a notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) including whether the change occurred during a closed period where prior written clearance was required and, if so, whether prior written clearance was provided. The entity must complete Appendix 3Y and give it to ASX no more than 5 business days after the change occurs.

3.19A.3 The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the date that the director ceases to be a director. The entity must complete Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director.

3. Listing rule 3.19B which states as follows.

An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity all the information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19.A. The entity must enforce the arrangements with the director.

4. The Companies Update dated 27 June 2008, reminding listed entities of their obligation to notify ASX within 5 business days of the notifiable interests in securities held by each director and outlining the action that ASX would take in relation to breaches of listings rules 3.19A and 3.19B.

As the Appendices 3Y indicate a change in the notifiable interests of E.G. Albers, David Jeffrey Steketee, James Michael Durrant and Raewyn Louise Clark occurred on 31 December 2014, the Appendices 3Y should have been lodged with the ASX by 8 January 2015. As the Appendices 3Y were lodged on 2 February 2015 it appears that the Company may be in breach of listing rules 3.19A and/or 3.19B.

Please note that ASX is required to record details of breaches of the listing rules by listed companies for its reporting requirements.

ASX reminds the Company of its contract with ASX to comply with the listing rules. In the circumstances ASX considers that it is appropriate that the Company make necessary arrangements to ensure there is not a reoccurrence of a breach of the listing rules.

Having regard to listing rules 3.19A and 3.19B and Guidance Note 22: "Director Disclosure of Interests and Transactions in Securities – Obligations of Listed Entities", we ask that you answer each of the following questions.

1. Please explain why the Appendices 3Y were lodged late.
2. What arrangements does the Company have in place with its directors to ensure that it is able to meet its disclosure obligations under listing rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional steps does the Company intend to take to ensure compliance with listing rule 3.19B?

Your response should be sent to me by **e-mail** to **ben.secrett@asx.com.au**. It should not be sent to the ASX Market Announcements Office.

A response is requested as soon as possible and, in any event, not later than **4.00pm AWST on Monday, 23 February 2015**.

Under listing rule 18.7A, a copy of this query and your response will be released to the market, so your response should be in a form suitable for release and must separately address each of the questions asked.

If you have any queries or concerns, please contact me immediately.

Yours sincerely

[sent electronically without signature]

Ben Secrett
Senior Adviser, Listings Compliance (Perth)
Direct: +61 8 9224 0014