

21 November 2019

## ACQUISITION OF DRILLING INTEREST IN EXPLORATION PERMIT - ALABAMA USA

### Highlights

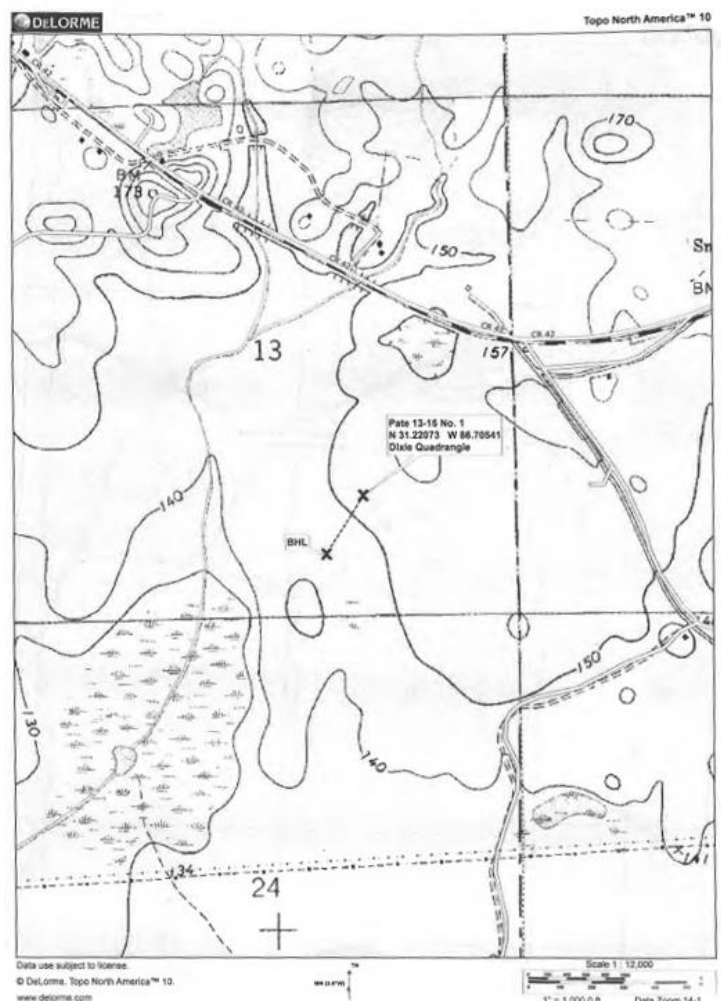
- K2 Energy Limited (ASX: KTE) (“K2”) has acquired an interest in an oil and gas drilling permit.
- The prospective permit is on the same trend as existing discoveries.
- K2 is actively evaluating further drilling prospects in the same area.

K2 is pleased to announce that it has entered into an agreement with Aspen Energy, Inc. to acquire a 0.5% working interest of an exploration permit located in Alabama USA.

The SE Brooklyn Field Extension Project is located in Conecuh Count Alabama, and the operator on this property has permitted drilling of a well to a depth of 12,500 feet. The target of the well is the Smackover oil reservoir, which was discovered earlier this year 1.5 miles from the well site.

Construction of the well site has begun, with the well drilling to commence shortly thereafter.

Regular updates on the drilling should commence shortly.



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