

Future suspension from trading

K2 Energy Limited (“K2”) advised on 24th March 2021 that it had made a submission to ASX to be reclassified as an investment company and were that submission not successful, there was a risk that **its shares could be suspended from trading by ASX from 7th May 2021**.

K2 advises it has now been informed that ASX had considered the Company’s submissions for reclassification, however ASX advised whilst it appreciates that the suspension of K2’s securities will be disappointing for K2 and its shareholders, ASX believes K2 does not currently have sufficient operations to warrant continued quotation of its securities as required under ASX Listing Rule 12.1.

Accordingly, K2 Directors are actively pursuing other available alternatives to provide K2’s shareholders with a market to trade their shares. K2 will seek an extension from ASX for the date of suspension from the trading of its shares. There is no certainty that this extension will be granted by ASX or that an alternative listing can be achieved prior to ASX suspending K2’s shares.

Authorised by: The Board of K2 Energy Limited

19th April 2021