

11th November 2021

NET TANGIBLE ASSET STATEMENT

K2 Energy Limited advised that its Net Tangible Asset (NTA) backing per share as at close of business (including offshore markets) on 31 October 2021 was:

Estimated Net Tangible Asset Backing Per Ordinary Share¹

Net Tangible Asset Backing per share	4.97 cents
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¹ All figures are unaudited and indicative only.

Authorised by: Terence Flitcroft, Company Secretary on behalf of K2 Energy Limited