

Dear Mr Flitcroft,

12 November 2021

**K2 Energy Limited (the “Company” or “KTE”)****Re: Price Query**

We have noted a significant change in the price of the Company's securities. The price has changed from \$0.020 on 03/11/2021 to a high of \$0.040 as at 10am on 12/11/2021 resulting in a 100% increase in the Company's share price. We further note as at 11:50am today the securities are at a bid of \$0.040 (volume 919,776) and offer of \$0.055 (volume 1,000,000).

Attn: Mr Terence Flitcroft  
Company Secretary  
K2 Energy Limited  
Suite 10.04 Level 10  
56 Pitt Street  
Sydney Sydney NSW Australia  
2000

In light of this recent market activity, please respond to the following questions:

1. Is the Company aware of any information concerning the Company's operations that has not been announced to the market, which, if known, could be an explanation for recent trading in the securities of the Company?
2. If the answer to 1 is yes, can an announcement be made immediately by the Company? If not, why not and when is it expected that an announcement will be made?
3. Is there any other explanation the Company may have for the recent trading in its securities?
4. Please confirm that the Company is in compliance with the listing rules and, in particular, listing rule 6.4.

Your response should be sent to me directly no later than **9 am on 15 November 2021**. Your response will be released to the market along with a copy of this letter. If you wish to discuss the content of your response, please do not hesitate to contact me as soon as possible.

This request is made under, and in accordance with, Listing Rule 2.7. It goes to whether the Company is in compliance with Listing Rules Section IIA 6.4 and 6.5A.

Yours sincerely,

**Ryan Marshall****Market Supervision and Compliance Officer**