K2 ENERGY LIMITED

ABN 99 106 609 143

15th November 2021

Market Supervision and Compliance Officer
Attn: Mr Ryan Marshall
National Stock Exchange of Australia Limited
1 Bligh Street
Sydney NSW 2000

Dear Mr Marshall,

Price Query

We refer to your letter dated 12th November 2021 referring to an increased price of the Company's securities.

We reply to your questions raised in your letter as follows:-

1. The Company is not aware of any information concerning it that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company.
2. Not applicable.
3. The Company has no known explanation for the price change and increase in volume in the securities of the Company.

   The Company currently holds 523,846 shares in Atomera Incorporated (Atomera) (NASDAQ:ATOM). Atomera's closing share price on 12th November 2021 was USD31.77 per share. Atomera is a semiconductor materials and intellectual property licensing company focused on deploying its proprietary technology into the $450+ billion semiconductor industry. Atomera has created a patented, quantum engineered material called Mears Silicon Technology™ (MST®) which enhances transistors to deliver significantly better performance in today's electronics.
4. The Company confirms it is in compliance with the Listing Rules and in particular Listing Rule 6.4.

Yours faithfully,

T A Flitcroft
Company Secretary

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