

**21<sup>st</sup> February 2013**

**K2 ENERGY ACHIEVES KEY MILESTONE FOR PROPOSED MERGER WITH MEARS TECHNOLOGIES, INC.**

- **KTE receives consent from MEARS shareholders for proposed Merger**
- **MEARS shareholder consent was a condition to progress proposed merger pending KTE shareholder approval**
- **General Meeting of KTE shareholders to be held on 20 March 2013**

K2 Energy Limited (ASX: KTE) (“K2”) is pleased to advise that the company has achieved significant progress towards finalising the proposed merger with MEARS Technologies, Inc. (“MEARS”) following confirmation that MEARS shareholders have provided consent for the proposed merger to proceed.

Pursuant to the Agreement and Plan of Merger with MEARS signed on 4 December 2012, the consent vote from MEARS shareholders was a condition precedent under Delaware law that has now been satisfied.

K2 Chairman, Sam Gazal, commented, “The MEARS shareholder consent is a key step towards finalising the proposed merger, and is a strong endorsement of the value represented by the transaction.”

“MEARS shareholder approval illustrates support for the proposed merger and strategy to re-capitalise and re-list the company, providing a platform to progress to the revenue generation phase for the MEARS silicon film technology.”

K2 will be conducting a General Meeting of shareholders, at 9am on 20 March 2013 at Level 21, 25 Bligh Street, Sydney NSW 2000. Shareholders can view further details relating to the updated timetable of the General Meeting in the ASX announcement dated 15 February 2013.

K2 will also be holding a shareholder update presentation at 5:30pm, Monday 4 March 2013, which will be attended by key MEARS executives Erwin Trautmann (CEO) and Dr Robert Mears (CTO). Any shareholders interested in attending should RSVP to K2 Energy Limited at [k2energylimited@gmail.com](mailto:k2energylimited@gmail.com) by 28<sup>th</sup> February 2013.