

**K2 ENERGY LIMITED**

ABN 99 106 609 143

AND CONTROLLED ENTITIES

**Appendix 4D and Half-Year Financial Report****31 December 2023**

This half-year report is for the six months ended 31 December 2023. The previous corresponding period is the half-year ended 31 December 2022.

The information in this report should be read in conjunction with the most recent annual financial report.

**Results for announcement to the market**

		\$		\$
Revenues from ordinary activities	Up 1,970%	\$2,069	to	\$2,174
Loss from ordinary activities after tax attributable to members	Down 41.68%	\$354,857	to	\$496,628
Loss for the period attributable to members	Down 41.68%	\$354,857	to	\$496,628
<b>Dividends</b>		Amount per security		Franked amount per security
Final dividend		- ¢		- ¢
Interim dividend		- ¢		- ¢
Record date for determining entitlements to the dividend	Not applicable			
Brief explanation of any of the figures reported above:				
Refer to comments in the attached Directors' Report.				
<b>NTA Backing</b>		31 December 2023		30 June 2023
Net tangible asset backing per share		1.63 cents		2.14 cents

# **K2 Energy Limited**

(ABN 99 106 609 143)

## **Half Year Report**

**31 December 2023**

**Company Directory**

**Directors**

Ken Gaunt

Ellie Dawkins

Terence Flitcroft

**Company Secretary**

Terence Flitcroft

**Principal and Registered Office**

Suite 10.04 Level 10

56 Pitt Street

Sydney NSW 2000

Telephone: (02) 9251 3311

Facsimile: (02) 9521 6550

**Auditors**

Stirling International

**Share Registrar**

Boardroom Pty Limited

Sydney NSW 2000

(GPO Box 3993, Sydney NSW 2001)

Telephone: (02) 9290 9600

Facsimile: (02) 9279 0664

**Stock Exchange Listing**

Ordinary Shares: KTE

**Bankers**

Westpac Banking Corporation

**Website**

[www.K2energy.com.au](http://www.K2energy.com.au)

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## DIRECTORS' REPORT

Your directors submit the financial report of K2 Energy Limited ("Company") and its controlled entities ("Consolidated Entity") for the half-year ended 31 December 2023. In order to comply with the provisions of the Corporations Act 2001, the directors report as follows:

### Directors

The names of directors who held office during or since the end of the half year and until the date of this report are as below. Directors were in office for this entire period unless otherwise stated.

Sam Gazal	Chairman (resigned 22 November 2023)
Ken Gaunt	Non-executive Director
Ellie Dawkins	Non-executive Director
Terence Flitcroft	Non-executive Director (appointed 22 November 2023)

## REVIEW OF OPERATIONS

The Consolidated Entity's major activities during the half-year were its strategic investment in Atomera, Inc. ("Atomera").

### ATOMERA, INC.

The Consolidated Entity provided critical funding to Atomera, Inc. during its R & D development phase while they developed patentable technology for the silicon chip industry with energy saving and performance attributes. This funding converted into a significant interest in a NASDAQ listed corporation, being Atomera, Inc.

On 14th November 2023 Atomera announced progress with its first commercial licence agreement. Extracts from that announcement are below.

"Atomera Incorporated (NASDAQ:ATOM), a semiconductor materials and technology licensing company, today announced it has reached a significant revenue milestone under its first license for commercialization of Mears Silicon Technology™ (MST®). By completing the transfer of intellectual property, including the MST film recipe, Atomera has enabled this customer to manufacture MST-enabled wafers in their fab. After process qualification and payment of further license fees, Atomera's customer will be licensed to sell MST-enabled products, generating ongoing product royalties.

"Our customers' investment in MST is a validation of our technology and a testament to the large commercial applications of our IP," said Scott Bibaud, President and CEO. "We are particularly optimistic when MST is installed into another factory, because it opens the door to innovation in our customer's target technology area as well as in adjacent areas of development. Hands-on experience with MST will naturally expand its adoption, so today's milestone is particularly gratifying."

Further details are available at [www.atomera.com](http://www.atomera.com)

Atomera's current share price is approximately US\$7 per share, which values K2 Energy's shareholding in Atomera at approximately AU\$5 million.

## EVENTS SUBSEQUENT TO BALANCE DATE

The directors are not aware of any matter or circumstance that has arisen since the end of the period to the date of this report that has significantly affected or may affect:

- (i) The operations of the company and the entities that it controls
- (ii) The results of those operations
- (iii) The state of affairs of the Consolidated Entity in subsequent years.

## **DIRECTORS' REPORT**

There was no significant movement in the Atomera share price.

### **FINANCIAL POSITION**

The Consolidated Entity had cash funds on hand of \$159,570 at 31<sup>st</sup> December 2023 (30 June 2023: \$403,740).

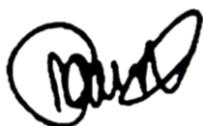
### **PRINCIPAL ACTIVITIES**

The Consolidated Entity's major activities during the half-year were its strategic investment in Atomera, Inc. ("Atomera").

### **Auditor's Independence Declaration**

The auditor's independence declaration for the half year ended 31<sup>st</sup> December 2023 is set out on page 16 of these half yearly accounts.

Signed in accordance with a resolution of the Board of Directors.



Mr Ken Gaunt  
Director

Dated this 21<sup>st</sup> day of February 2024

**CONSOLIDATED INCOME STATEMENT  
FOR THE HALF YEAR ENDED 31 DECEMBER 2023**

	Notes	<b>2023</b> \$	<b>2022</b> \$
Other revenue		2,174	105
Administration and corporate expenses		(50,565)	(111,312)
Directors' fees, salaries and employee benefits		-	(42,500)
Foreign exchange (loss)/gain		(336)	94
<b>Loss before income tax expense</b>		<b>(48,727)</b>	<b>(153,613)</b>
Income tax expense	2	(447,901)	(697,872)
<b>Loss for the period</b>		<b>(496,628)</b>	<b>(851,485)</b>
Basic (loss)/profit per share (cents per share)		<b>(0.17)</b>	<b>(0.28)</b>
Diluted (loss)/profit per share (cents per share)		<b>(0.17)</b>	<b>(0.28)</b>

The accompanying notes form part of these financial statements

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE HALF-YEAR ENDED 31 DECEMBER 2023**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
Loss for the period	(496,628)	(851,485)
<b>Other comprehensive income:</b>		
Items that will be reclassified subsequently to profit or loss when specific conditions are met:		
Fair value decrement on financial assets	(1,493,005)	(2,326,241)
Deferred tax on financial asset revaluations	447,901	697,872
Total comprehensive income for the period	<u>(1,541,732)</u>	<u>(2,479,854)</u>
<b>Total comprehensive income attributable to members of the parent entity</b>	<u><b>(1,541,732)</b></u>	<u><b>(2,479,854)</b></u>

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2023

	Notes	31 December 2023	30 June 2023
		\$	\$
<b>Assets</b>			
<b>Current Assets</b>			
Cash and cash equivalents		159,570	403,740
Trade and other receivables		19,815	1,871
<b>Total Current Assets</b>		<b>179,385</b>	<b>405,611</b>
<b>Non-Current Assets</b>			
Other financial assets	4	5,134,779	6,627,784
Deferred tax assets		545,934	993,835
<b>Total Non-Current Assets</b>		<b>5,680,713</b>	<b>7,621,619</b>
<b>Total Assets</b>		<b>5,860,098</b>	<b>8,027,230</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and other payables	5	408,750	586,250
<b>Total Current Liabilities</b>		<b>408,750</b>	<b>586,250</b>
<b>Non-Current Liabilities</b>			
Deferred tax liabilities		545,934	993,835
<b>Total Non-Current Liabilities</b>		<b>545,934</b>	<b>993,835</b>
<b>Total Liabilities</b>		<b>954,684</b>	<b>1,580,085</b>
<b>Net Assets</b>		<b>4,905,414</b>	<b>6,447,145</b>
<b>Equity</b>			
Issued Capital	3	48,208,668	48,208,668
Reserves		4,017,747	5,062,850
Accumulated losses		(47,321,001)	(46,824,373)
<b>Total Equity</b>		<b>4,905,414</b>	<b>6,447,145</b>

The accompanying notes form part of these financial statements

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE HALF YEAR ENDED 31 DECEMBER 2023**

	Option Reserve	Asset Revaluation Reserve	Issued Capital	Accumulated Losses	Total
	\$	\$	\$	\$	\$
<b>Balance at 1 July 2022</b>	<b>2,621,100</b>	<b>2,502,275</b>	<b>48,208,668</b>	<b>(46,436,582)</b>	<b>6,895,461</b>
Other comprehensive income:					
Fair value decrement net of tax	-	(1,628,369)	-	-	(1,628,369)
Loss attributable to members	-	-	-	(851,485)	(851,485)
<b>Balance at 31 December 2022</b>	<b>2,621,100</b>	<b>873,906</b>	<b>48,208,668</b>	<b>(47,288,067)</b>	<b>4,415,607</b>
<b>Balance at 1 July 2023</b>	<b>2,621,100</b>	<b>2,441,750</b>	<b>48,208,668</b>	<b>(46,824,373)</b>	<b>6,447,145</b>
Other comprehensive income:					
Fair value decrement net of tax	-	(1,045,103)	-	-	(1,045,103)
Loss attributable to members	-	-	-	(496,628)	(496,628)
<b>Balance at 31 December 2023</b>	<b>2,621,100</b>	<b>1,396,647</b>	<b>48,208,668</b>	<b>(47,321,001)</b>	<b>4,905,414</b>

The accompanying notes form part of these financial statements

**CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE HALF YEAR ENDED 31 DECEMBER 2023**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<b>Cash flows from operating activities</b>		
Payments for operations and employees	(246,008)	(61,141)
Interest received	2,174	105
Net cash used in operating activities	<u>(243,834)</u>	<u>(61,036)</u>
 <b>Cash flows from investing/financing activities</b>	 -	 -
Net cash provided by investing/financing activities	<u>-</u>	<u>-</u>
 Net decrease in cash and cash equivalents	 (243,834)	 (61,036)
Cash and cash equivalents at beginning of period	403,740	145,335
Net foreign exchange difference	(336)	94
<b>Cash and cash equivalents at end of reporting period</b>	<b><u>159,570</u></b>	<b><u>84,393</u></b>

The cash balances at 31 December 2022 and 31 December 2023 are represented by cash at bank and money market securities.

The accompanying notes form part of these financial statements.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED 31 DECEMBER 2023

### NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

#### Statement of compliance

The half-year financial report is a general-purpose financial report prepared in accordance with the *Corporations Act 2001* and AASB 134 'Interim Financial Reporting'. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'. The half-year report does not include notes of the type normally included in an annual financial report and shall be read in conjunction with the most recent annual financial report.

#### Basis of preparation

The consolidated financial statements have been prepared on the basis of historical cost, except for the revaluation of financial instruments. Cost is based on the fair values of the consideration given in exchange for assets. All amounts are presented in Australian dollars, unless otherwise noted.

The accounting policies and methods of computation adopted in the preparation of the half-year financial report are consistent with those adopted and disclosed in the Consolidated Entity's Annual Financial Report for the financial year ended 30 June 2023, except for the impact of the Standards and Interpretations described below. These accounting policies are consistent with Australian Accounting Standards and with International Financial Reporting Standards.

#### *Going Concern*

The financial statements have been prepared on a going concern basis and in the event of any shortfall in cash, the shortfall will be covered through the sale of shares held in Atomera.

#### *Operating Segments*

Operating segments are identified, and segment information disclosed on the basis of internal reports that are regularly provided to, or reviewed by, the group's chief operating decision maker which, for the Consolidated Entity, is the Board of Directors. In this regard, such information is provided using different measures to those used in preparing the Statement of Comprehensive Income and Statement of Financial Position. Reconciliations of such management information to the statutory information contained in the interim financial report have been included.

#### Significant accounting policies

The accounting policies applied by the Consolidated Entity in this Consolidated Interim Financial Report are the same as those applied by the Consolidated Entity in the Consolidated Annual Financial Report as at and for the year ended 30 June 2023. There are no new and revised accounting requirements significantly affecting the half year financial statements.

### NOTE 2: INCOME TAX EXPENSE

	31 December 2023 \$	31 December 2022 \$
Income tax expense	(447,901)	(697,872)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED 31 DECEMBER 2023

### NOTE 3: ISSUED CAPITAL

	31 December 2023 #	30 June 2023 #
(a) Ordinary shares		
Issued and fully paid	300,657,151	300,657,151

No (December 2022: nil) shares were issued during the half year.

### (b) Options

No options were issued during the half year (December 2022: nil). As at 31<sup>st</sup> December 2023 (December 2022: nil), there were no options on issue.

	31 December 2023 \$	30 June 2023 \$
<b>NOTE 4: OTHER FINANCIAL ASSETS</b>		
Financial assets at fair value through other comprehensive income:		
Shares in listed company*	5,134,779	6,627,784
	<b>5,134,779</b>	<b>6,627,784</b>

\* K2 Energy has an investment in Atomera, Inc. ("Atomera"), which is listed on NASDAQ. At 31<sup>st</sup> December 2023 K2 owned 500,000 shares (2022: 523,846 shares) of common stock in Atomera.

As at 31<sup>st</sup> December 2023 the Board of Directors of K2 Energy Limited believe that there is no objective evidence indicating impairment of the above financial assets.

Atomera shares held by K2 were revalued to fair value using the quoted price of Atomera shares on NASDAQ on 31<sup>st</sup> December 2023, which was US\$7.01 per share. This revaluation to fair value resulted in a fair value decrement of \$1,493,005 (2022: decrement of \$2,326,241). As at the date of these accounts there has been no significant movement in Atomera's share price.

### NOTE 5: TRADE AND OTHER PAYABLES

#### Current

Accruals	408,750	586,250
	<b>408,750</b>	<b>586,250</b>

Included in the trade and other payables balance are amounts totalling \$404,250 (2022: \$478,332 accrued for company secretarial services, accounting and reporting functions and financial advisory services provided to the Company and Directors' fees, which were accrued during the 2015, 2016, 2017, 2018, 2022 and 2023 financial years.

These amounts will be paid in the future dependent on the Consolidated Entity's working capital position.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED 31 DECEMBER 2023

### NOTE 6: SEGMENT REPORTING

An operating segment is a component of the Consolidated Entity that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Consolidated Entity's other components if separately reported and monitored. An operating segment's operating results are reviewed regularly by the Board of Directors to make decisions about resources to be allocated to the segment and assess its performance, and for which discrete financial information is available.

Segment results that are reported to the Board of Directors include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Unallocated items comprise mainly corporate head office results.

The Consolidated Entity's major activities, as outlined in the Directors' Report, include its strategic investment in Atomera, Inc. ("Atomera").

Other than as detailed above the profit and loss effect of these activities was minimal during the financial year and activities are ongoing in each segment.

#### Information about reportable segments

Geographical location:	Australia	USA	Total
2023	\$	\$	\$
External sales revenue	-	-	-
Non-current assets	-	5,134,779	5,134,779

Geographical location:	Australia	USA	Total
2022	\$	\$	\$
External sales revenue	-	-	-
Non-current assets	-	4,815,729	4,815,729

## NOTES TO THE FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED 31 DECEMBER 2023

### NOTE 6: SEGMENT REPORTING (continued)

#### Information about reportable segments

Operating Segment	Atomera, Inc. Solar	Atomera, Inc. (CMOS)	Total
2023	\$	\$	\$
<b>Segment assets</b>	-	5,134,779	5,134,779
<b>External sales revenue</b>	-	-	-
<b>Segment loss before tax</b>	-	-	-
Unallocated expense items			(50,565)
Unrealised foreign exchange gain/(loss)			(336)
Interest received/receivable			2,174
<b>Loss before tax</b>			(48,727)
Income tax expense			(447,901)
<b>Loss after tax</b>			<b>(496,628)</b>

Operating Segment	Atomera, Inc. Solar	Atomera, Inc. (CMOS)	Total
2022	\$	\$	\$
<b>Segment assets</b>	-	4,815,729	4,815,729
<b>External sales revenue</b>	-	-	-
<b>Segment loss before tax</b>	-	-	-
Unallocated expense items			(153,812)
Unrealised foreign exchange gain/(loss)			94
Interest received/receivable			105
<b>Loss before tax</b>			(153,613)
Income tax expense			(697,872)
<b>Loss after tax</b>			<b>(851,485)</b>

### NOTE 7: CONTINGENT LIABILITIES AND COMMITMENTS

The Consolidated Entity is not aware of any contingent liabilities, which existed as at the end of this financial period or have arisen as at the date of this report.

### NOTE 8: EVENTS SUBSEQUENT TO REPORTING DATE

Since the end of the half year, the directors are not aware of any matter that has significantly affected or may significantly affect the operations of the Consolidated Entity in subsequent financial periods. There has been no significant movement in the Atomera share price.

### NOTE 9: DIVIDENDS

No dividends were paid during or subsequent to the half year ended 31<sup>st</sup> December 2023.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED 31 DECEMBER 2023

### NOTE 10: ACQUISITION AND DISPOSAL OF SUBSIDIARIES AND RESTRUCTURING

No subsidiaries were acquired or disposed of during the half year ended 31<sup>st</sup> December 2023.

### NOTE 11: DISCONTINUING OPERATIONS

No operations were discontinued during the half-year ended 31<sup>st</sup> December 2023.

### NOTE 12: FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS

This note provides an update on the judgements and estimates made by the Consolidated Entity in determining the fair values of the financial instruments.

#### (a) Fair value hierarchy

To provide an indication about the reliability of the inputs used in determining fair value, the Consolidated Entity classifies its financial instruments into three levels prescribed under the accounting standards. An explanation of these levels is provided underneath the table.

#### At 31 December 2023

	Level 1 \$	Level 2 \$	Level 3 \$	Total
Investments				
- listed investment	5,134,779	-	-	5,134,779
<b>Total</b>	5,134,779	-	-	5,134,779

#### At 30 June 2023

	Level 1 \$	Level 2 \$	Level 3 \$	Total
Investments				
- listed investment	6,627,784	-	-	6,627,784
<b>Total</b>	6,627,784	-	-	6,627,784

#### Basis for determining fair values

The following summarises the significant methods and assumptions used in estimating the fair values of financial instruments reflected in the table above.

#### Non-derivative financial assets and liabilities

The fair value of cash, receivables, payables and short-term borrowings is considered to approximate their carrying amount because of their short maturity. Other assets are based on the assets carrying values, which approximates fair value.

A revaluation decrement to fair value of \$1,493,005 has been recorded in the Consolidated Entity's asset revaluation reserve as at 31<sup>st</sup> December 2023 (2022: decrement of \$2,326,241). The market value at 31<sup>st</sup> December 2023 for Atomera, Inc. shares on the NASDAQ exchange was US\$7.01 (2022: US\$6.22) and the AUD/USD exchange rate used was 1 AUD = 0.6826 USD.

#### Fair value hierarchy

There are no other financial instruments carried at fair value or valued using the following:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); or
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

### DIRECTORS' DECLARATION

The directors of the Consolidated Entity declare that:

1. The financial statements and notes thereto, as set out on pages 3 to 12:
  - a. comply with Accounting Standard AASB 134: Interim Financial Reporting and the Corporations Regulations; and
  - b. give a true and fair view of the consolidated entity's financial position as at 31<sup>st</sup> December 2023 and of its performance for the half-year then ended.
2. In the directors' opinion there are reasonable grounds to believe that the Consolidated Entity will be able to pay its debts as and when they become due and payable.

This declaration is signed in accordance with a resolution of the Board of Directors made pursuant to s.303(5) of the Corporations Act 2001.



Ken Gaunt  
Director

Dated this 21<sup>st</sup> day of February 2024



## STIRLING INTERNATIONAL

CHARTERED ACCOUNTANTS

### INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF K2 ENERGY LIMITED

We have reviewed the accompanying half-year financial report of K2 Energy Limited and Controlled Entities (the Consolidated Entity) which comprises the consolidated statement of financial position as at 31 December 2023, and the consolidated income statement, consolidated statement of comprehensive income, consolidated statement of changes in equity and the consolidated statement of cash flows for the half-year ended on that date, notes comprising a summary of significant accounting policies, other selected explanatory notes and the directors' declaration.

#### *Directors' Responsibility for the Half-Year Financial Report*

The directors of the company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) and the Corporations Act 2001 and for such control as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement, whether due to fraud or error.

#### *Auditor's Responsibility*

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of an Interim Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the consolidated entity's financial position as at 31 December 2023 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134: Interim Financial Reporting and the Corporations Regulations 2001. As the auditor of K2 Energy Limited and Controlled Entities, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

#### *Independence*

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, provided to the directors of K2 Energy Limited and Controlled Entities would be in the same terms if provided to the directors as at the date of this auditor's review report

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*Conclusion*

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of K2 Energy Limited is not in accordance with the *Corporations Act 2001* including:

- giving a true and fair view of the Consolidated Entity's financial position as at 31<sup>st</sup> December 2023 and of its performance for the half-year ended on that date; and
- complying with AASB 134: Interim Financial Reporting and the Corporations Regulations 2001.

Stirling International  
Chartered Accountants

A handwritten signature in black ink that reads "Keanu Arya". The signature is written in a cursive, flowing style.

**Keanu Arya**

Partner

21<sup>st</sup> February 2024

370 Pitt Street Sydney NSW 2000

**LEAD AUDITOR'S INDEPENDENCE DECLARATION  
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001  
TO THE DIRECTORS OF K2 ENERGY LIMITED**

I declare that, to the best of my knowledge and belief, during the half-year ended 31<sup>st</sup> December 2023 there have been:

- i. no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- ii. no contraventions of any applicable code of professional conduct in relation to the audit.

Stirling International  
Chartered Accountants

A handwritten signature in black ink that reads "Keanu Arya". The signature is written in a cursive style and is positioned above a horizontal dotted line.

**Keanu Arya**

Partner

21<sup>st</sup> February 2024

370 Pitt Street Sydney NSW 2000