

## QUARTERLY ACTIVITIES REPORT FOR THE QUARTER ENDED 31<sup>st</sup> MARCH 2023

The Directors of K2 Energy Limited (NSX: KTE) (“K2”) provide the following report for the quarter ended 31<sup>st</sup> March 2023

K2 Energy’s major activities during the quarter were its strategic investment in Atomera, Inc. (“Atomera”).

### **ATOMERA, INC.**

K2 Energy 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 15 February 2023 Atomera provided a webcast update on progress, a copy of which is available on its website. Atomera’s management is reporting growing confidence that its intellectual property will lead to commercialisation.

Detailed below are extracts from the announcements made by Atomera in February 2023.

#### **“Recent Company Highlights**

- Released a Whitepaper detailing Atomera's contribution to advanced node technologies
- One customer advanced into the integration phase (Phase Three)
- Announced collaboration with Arizona State University to enable R&D aimed at advancing semiconductor materials

#### **Management Commentary**

This point in the semiconductor industry cycle is ripe for Atomera to engage with customers on enhancing their process technologies and we are seeing a corresponding increase in customer interest," said Scott Bibaud, President and CEO. "Recent efforts focused on technologies for the most advanced nodes have been garnering particularly strong interest from the industry."

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

Atomera’s share price as at 31 March 2023 was approximately USD6 per share, which valued K2 Energy’s shareholding in Atomera at approximately AUD 4.75 million.

### **MST™ SOLAR**

K2 Energy owns the exclusive worldwide rights to the MST™ Technology for all solar energy applications.

## **QUARTERLY CASHFLOW**

Cash on hand at 31 March 2023 was \$76,140.

Cash outgoings for the quarter were \$13,571, including an amount of \$3,300 paid for the use of the Company's registered office premises.

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

**13<sup>th</sup> April 2023**