

2nd July 2008

ASX ANNOUNCEMENT

General Meeting Held on 2nd July 2008

The following information regarding the results of the General Meeting of K2 Energy Limited held today is provided in accordance with Listing Rule 3.13.2 and section 251AA (2) of the Corporations Act.

Resolution 1 – Approval to issue 10,200,000 ordinary shares in the Company under a Placement

To consider, and if thought fit, to pass the following resolution as an ordinary resolution:

“That, for the purposes of Listing Rule 7.1 and all other purposes, the issue of up to 10,200,000 ordinary shares in the Company at an issue price of \$0.14 per share under a Placement to the clients of Martin Place Securities Pty Limited within 3 months of the date of this resolution on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice be approved.”

This resolution was passed unanimously on a show of hands.

The total number of proxy results exercisable by all proxies validly appointed was 39,547,004. Instructions in respect of the proxies were:

FOR	AGAINST	ABSTAIN	UNDIRECTED
34,396,993	1,454,416	45,000	3,695,595

Resolution 2 – Ratification of the issue of 11,800,000 ordinary shares in the Company under a Placement

To consider, and if thought fit, to pass the following resolution as an ordinary resolution:

“That, for the purposes of Listing Rule 7.4 and all other purposes, the issue of 11,800,000 ordinary shares in the Company at an issue price of \$0.14 per share under a Placement to the clients of Martin Place Securities Pty Limited completed on or around 2nd June 2008 on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice be approved.”

This resolution was passed unanimously on a show of hands.

The total number of proxy results exercisable by all proxies validly appointed was 37,572,004. Instructions in respect of the proxies were:

FOR	AGAINST	ABSTAIN	UNDIRECTED
32,407,926	1,466,083	20,000	3,697,995



T.A. Flitcroft
Company Secretary