

11 March 2013

MEARS TECHNOLOGIES, INC. AND K2 ENERGY LIMITED MERGER UPDATE AND TIMETABLE

K2 Energy Limited (ASX:KTE) (“K2”) previously advised in the Notice of General Meeting, Explanatory Memorandum, Prospectus and Proxy Form (“Notice”) that was released on 11 January 2013 that pursuant to the proposed merger with MEARS Technologies, Inc. (“Proposed Merger”) its share capital will be consolidated. A revised indicative timetable for the consolidation, which takes into account the postponement to the general meeting that was announced on 15 February 2013, is set out below. Terms used but not defined in the indicative timetable have the meanings given in the section 8 of the Notice.

Revised indicative consolidation timetable

K2 announced the Consolidation and sent out the Notice to Shareholders	Friday, 11 January 2013
K2 tells ASX that Shareholders have approved the Consolidation	Wednesday, 20 March 2013
Last day for trading in pre-consolidated Shares	Thursday, 21 March 2013
Trading in the consolidated Shares commence trading on a deferred statement basis	Friday, 22 March 2013
Last day for K2 to register transfers of Shares on a pre-consolidated basis	Thursday, 28 March 2013
K2 commences sending notices concerning the Consolidation to each Shareholder First day for K2 to register Shares on a post-consolidation basis and first day for the issue of holding statements to Shareholders	Tuesday, 2 April 2013
Deferred settlement ends Last day for K2 to send notices concerning the Consolidation to each Shareholder	Monday, 8 April 2013