

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

| | |
|---------------------------|----------------------------|
| Name of entity | COMET RIDGE LIMITED |
| ABN 47 106 092 577 | |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|----------------------------|----------------------------------|
| Name of Director | JAMES ALLAN VINCENT MCKAY |
| Date of last notice | 9 November 2016 |

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|---|--|
| Direct or indirect interest | Direct and Indirect |
| Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | <u>Indirect:</u> As Trustee and Director of Waterford Atlantic Pty Ltd atf The McKay Family Trust; and As Trustee and Director of McKay Super Pty Ltd atf The McKay Super Fund. As Trustee and Director of VOC Investment Pty Ltd <VOC Investment Trust> |
| Date of change | 24 March 2017 |
| No. of securities held prior to change | 16,997,082 ordinary shares held: Waterford Atlantic Pty Ltd ATF The McKay Family Trust 20,230,789 ordinary shares held: McKay Super Fund Pty Limited ATF McKay Super Fund 45,259 ordinary shares held: Patrice Lorraine McKay atf Rebecca McKay |
| Class | Ordinary |

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| | |
|--|---|
| Number acquired | 3,300,000 |
| Number disposed | 3,300,000 |
| Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small> | Value ascribed to the shares transferred at the date of the transfer \$346,500.00 |
| No. of securities held after change | <p>13,697,082 ordinary shares held: Waterford Atlantic Pty Ltd ATF The McKay Family Trust</p> <p>20,230,789 ordinary shares held: McKay Super Fund Pty Limited ATF McKay Super Fund</p> <p>3,300,000 ordinary shares held: VOC Investment Pty Ltd <VOC Investment Trust></p> <p>45,259 ordinary shares held: Patrice Lorraine McKay atf Rebecca McKay</p> |
| Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small> | Transfer of Ordinary shares from Waterford Atlantic Pty Ltd ATF The McKay Family Trust to VOC Investment Pty Ltd <VOC Investment Trust> - entities controlled by the Director with there being no change to the beneficial ownership of the shares. |

Part 2 – Change of director's interests in contracts N/A

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

| | |
|---|-----|
| Detail of contract | N/A |
| Nature of interest | |
| Name of registered holder (if issued securities) | |
| Date of change | |
| No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small> | |
| Interest acquired | |
| Interest disposed | |

+ See chapter 19 for defined terms.

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| Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation | |
| Interest after change | |

Part 3 – +Closed period

| | |
|--|-----|
| Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required? | NO |
| If so, was prior written clearance provided to allow the trade to proceed during this period? | N/A |
| If prior written clearance was provided, on what date was this provided? | N/A |

+ See chapter 19 for defined terms.