



1 December 2017

Comet Ridge Limited

Comet Ridge Share Purchase Plan Closes Oversubscribed

Highlights:

- **Very Strong support from Shareholders for the SPP**
- **Applications scaled back to approximately \$3.1 million**

Comet Ridge Limited (“**Comet Ridge**” or “**the Company**”) is pleased to announce that following strong support from its shareholders, the Company’s Share Purchase Plan (“**SPP**”) has received applications well in excess of its initial target of \$3 million.

The SPP enabled shareholders on the Company’s register as at 8 November 2017, to apply for up to \$10,000 of new Comet Ridge shares at the same price as the \$10 million Institutional and Sophisticated Investor Placement that was announced to the market on 9 November 2017.

The Company’s Managing Director, Tor McCaul said “The SPP and the Placement that preceded it were heavily oversubscribed, reflecting confidence in both the quality of our east coast gas assets and our people.”

The SPP received applications from eligible investors in excess of \$4.4 million, necessitating a significant scale back of applications to approximately \$3.1 million. To ensure all eligible shareholders are provided an opportunity to participate under the SPP, the Company has determined that the minimum SPP application of \$1,000 will be allocated in full. In respect to the remaining valid applications, the Company has undertaken a scale back in accordance with its right to do so under the terms of the SPP detailed in the SPP Booklet announced to the market on 13 November 2017.

In accordance with the previously announced timetable the new shares will be allotted on Friday 1 December 2017 with trading of the new shares to commence on Monday 4 December 2017.

Dispatch of transaction confirmations and holding statements will occur on or around Thursday 7 December 2017. All shares issued under the SPP rank equally with existing fully paid ordinary shares.

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Comet Ridge Limited

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