



8 May 2018

Comet Ridge Limited

Comet Ridge Announces Appointment of New CFO

Comet Ridge Limited (ASX:COI) is pleased to advise, effective today, the appointment of Mr. Peter Harding-Smith as its new Chief Financial Officer who will succeed Mr. Don Langdon who has served as the Company's CFO for the past nine years (on a part-time basis).

Comet Ridge Managing Director Mr. Tor McCaul said he was delighted to have Peter join the executive team. He said with the decision of the current CFO, Don Langdon to retire from Comet Ridge and substantially reduce his current work commitments, the Company had decided to take the opportunity to replace Mr. Langdon with a fulltime CFO to manage the significant increase in activity at Comet Ridge. Mr. McCaul said the recently expanded 2P and 3P reserves at Mahalo, and the Galilee drilling programme about to commence at the Albany 1 well, meant that the Company was moving into a significant growth phase.

"Peter brings a significant amount of sector-specific finance and leadership experience to Comet Ridge. These skills will be fully utilised as Comet pursues its east coast gas strategy to deliver its significant undeveloped gas volume to the gas short, east coast market", he said.

Mr. Harding-Smith is an experienced public company CFO with more than 25 years' experience across a wide range of industries and businesses, with recent experience in the oil and gas industry through his position at Armour Energy, as well as being the CFO and Company Secretary for ASX listed Orbis Gold Limited, which was acquired in 2015 by Canadian Gold producer SEMAFO Inc.

He has a wide range of experience including mergers and acquisitions, debt and equity funding, investor relations, corporate governance and financial management. He is a Chartered Accountant and a Fellow of the Governance Institute of Australia.

Peter's appointment is part of the Company's succession planning following the retirement of Don Langdon as Comet's CFO. Don will remain part-time with Comet Ridge in the short term to ensure a seamless transition of the role to Peter.

"On behalf of the Board and Company, I want to sincerely thank Don for his significant contribution to Comet Ridge during the last nine years. His advice, stewardship and knowledge have been a great asset to the continued growth and development of the Company and we wish him all the best for the future", Mr. McCaul said.

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COMET RIDGE LIMITED – OVERVIEW

Comet Ridge Limited has a 40% interest in the Mahalo Coal Seam Gas (CSG) project located in ATP 1191 in Queensland's Bowen Basin. The Company is currently acting as agent for the Exploration Operator to manage work in the block. The Company also holds a 70% effective interest (consequent on the successful Farm-in of Vintage Energy Limited) in the Albany conventional gas project and 100% in the Gunn CSG project in the Galilee Basin (ATP 743, ATP 744 and ATP 1015). The Company also has CSG equity of 29.55%, 59.09% and 68.42% respectively in PEL 6, PEL 427 and PEL 428 in the Gunnedah Basin in New South Wales. Gas resources have been certified by independent professional certifiers at several projects, and gas reserves were certified in 2014 and expanded in 2015 and 2018 for the Mahalo project. The Company is listed on the Australian Securities Exchange (ASX Code: COI) and is based in Brisbane. The Board and Management are experienced in establishing and developing energy projects. Comet Ridge's early entry into well-located exploration areas, has allowed shareholders to gain substantial leverage into the considerable upside value potential associated with exploration success.



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