



. . . Positioned for Growth



20 November 2014

Share Purchase Plan Completed

Coal seam gas explorer and developer Comet Ridge Limited (ASX:COI) is pleased to advise that the Company's Share Purchase Plan ("SPP") which closed at 5pm (AEDT) on Monday 17 November 2014 received applications totalling \$1,106,000.00 from 163 shareholders. This will result in the issue of 8,192,551 new shares at the issue price of \$0.135 per share.

The total amount subscribed for by shareholders was within the maximum cap to be raised under the SPP and consequently, applications from shareholders will not be subject to any scale back.

The SPP was offered to Comet Ridge shareholders on the Company's register as at 17 October 2014, to acquire up to \$15,000 worth of new COI shares at the same price as the \$8 million Institutional Placement announced on 20 October 2014.

In accordance with the previously announced timetable the new shares will be allotted Friday 21 November 2014 with trading of the new shares to commence on Tuesday 25 November 2014.

Dispatch of transaction confirmations and holding statements will occur on or around Friday 21 November 2014. All shares issued under the SPP rank equally with existing COI fully paid ordinary shares.

Commenting on the results of the SPP, Comet Ridge's Managing Director Tor McCaul said: "We are very grateful for the ongoing support of our existing shareholders for the recently completed placement and SPP. The total equity raised from the placement and SPP will be applied to the Company's 2014/15 appraisal programme which focuses on building additional reserves and production capacity at the Mahalo Project."

Stephen Rodgers
Company Secretary
Comet Ridge Limited

COMET RIDGE LIMITED – OVERVIEW

Comet Ridge Limited has significant Coal Seam Gas (CSG) projects in key regions of Queensland, northern New South Wales and New Zealand, as well as oil and gas interests in the United States. Gas resources have been certified, by independent professional certifiers, at four projects and gas reserves were recently certified at the Mahalo project in Queensland. 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.

Corporate Strategy

Comet Ridge has gained early entry into well-located exploration areas, allowing shareholders to gain substantial leverage into the upside value potential associated with exploration success.

Comet Ridge conducts CSG exploration and appraisal, with the aim of maturing exploration acreage from Gas Resources into Proven and Probable Gas Reserves. This process initially involves drilling wells in order to certify Prospective and Contingent Resources and then through further appraisal via Pilot Projects, with the intention of progressing into certified Reserves.

Where possible, Comet Ridge takes high equity positions in its large exploration permits, including a 100% interest in two blocks in the Galilee Basin and a block in New Zealand. Comet Ridge has 40% equity in the ATP 337P Mahalo Block in the Bowen Basin, and CSG equity of 22.5%, 50% and 60% respectively in PEL 6, PEL 427 and PEL 428 in the Gunnedah Basin in New South Wales.

Work Programme

Comet Ridge has an active exploration and appraisal work plan for CSG projects in eastern Australia, focused on the conversion of contingent resources to reserves.

