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Comet Ridge Limited

6 June 2013

Appointment of Executive Director

Comet Ridge Limited (ASX:COI) is pleased to announce the appointment of Mr Christopher Pieters to the role of Commercial Director, effective today. Chris Pieters has been a non-executive director of Comet Ridge since April 2009.

Commenting on the appointment, Comet Ridge Managing Director, Tor McCaul, said Mr Pieter's appointment reflects the importance of the Company's focus on the conversion of its large gas resource base to reserves.

"A tightening gas market in eastern Australia provides the Company with a range of commercial opportunities, and I am very pleased to be working with Chris, in an executive capacity, to drive this focus for the Company."

Chris was previously Managing Director of Tlou Energy Limited, an Africa-focused gas explorer and Chief Commercial Officer at Sunshine Gas Limited, before its takeover by Queensland Gas Company in 2008. Chris is also the Chief Executive Officer and co-founder of Walcot Capital, a private venture capital business specialising in resource investment.

Mr Pieters appointment as Commercial Director is currently for a term of four months, with the ability for the term to be extended as required. Mr Pieters will be providing his services to the Company in a capacity as a consultant at a rate of \$2,000 per day.

Stephen Rodgers
Company Secretary
Comet Ridge Limited

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ASX CODE: COI

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. 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 two blocks in New Zealand. Comet Ridge has 35% 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 Queensland and northern New South Wales. Drilling for the first Pilot Project for ATP 337P Mahalo was undertaken in 2012, with additional exploration and appraisal work planned for the Galilee Basin and Mahalo in 2013.



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