



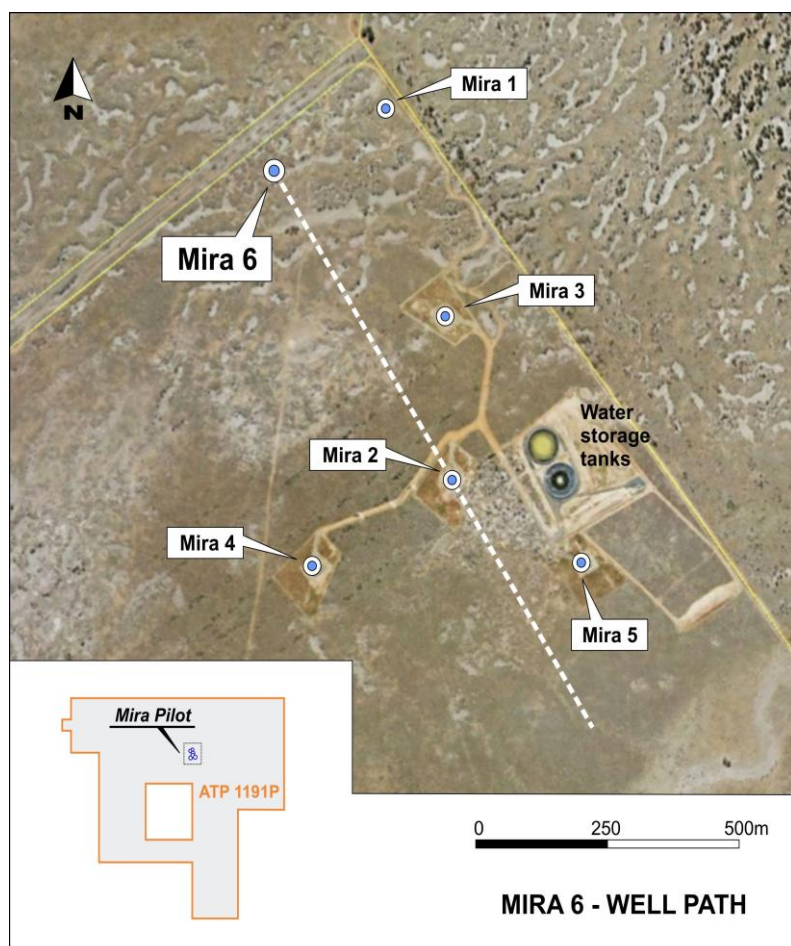
3 November 2017



Mira 6 Horizontal Well Spuds

- **Mira 6 surface to in-seam horizontal well spuds on 2 November**
- **Well to run inside current Mira field pilot to intersect the existing Mira 2 vertical production well**

Comet Ridge Limited (ASX:COI) is pleased to announce the spud of the Mira 6 surface to in-seam horizontal well at 1015 hours on Thursday 2 November 2017, at its ATP 1191 Mahalo Block asset in Queensland's Bowen Basin.



The surface hole was drilled to 42 metres with casing run and cemented. This morning, the rig was preparing to drill the 8-1/2" intermediate build section of the well.

Mira 6 is being drilled by Silver City Drilling Rig 20 which has just finished drilling similar lateral wells for another operator in the Bowen Basin.

The objective of the Mira 6 horizontal well is to produce alongside the Mira vertical wells (see Figure 1) to accelerate water and gas production from the Mira field and to assess the optimal production well design for the first phase of development at Mira.

Comet Ridge will utilise the data gathered from the Exploration Work Programme to finalise its prefeasibility study of the first stage development at Mahalo.

Figure 1 – Mira 6 well path showing intersection with Mira 2



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COMET RIDGE LIMITED – OVERVIEW

Comet Ridge Limited has significant Coal Seam Gas (CSG) projects in key regions of Queensland and northern 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, 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'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.

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 three blocks in the Galilee Basin. Comet Ridge has 40% equity in the ATP 1191 Mahalo Block in the Bowen Basin and is now acting as agent for the Exploration Operator in order to manage work on the block. 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.

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.



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