



23 February 2018

Comet Ridge Limited

Comet Ridge Re-Appointed Agent by Santos to Operate 2018 Work Programme for Mahalo Block

Comet Ridge Limited (**ASX:COI**) is pleased to advise that it has executed a second agency agreement with Santos such that, effective immediately, Comet Ridge has been appointed to operate and manage the Mahalo 2018 Joint Venture Exploration Work Programme and Budget in its capacity as agent for and on behalf of Santos as Exploration Operator.

In April 2017 Comet Ridge was appointed as agent for Santos in a similar capacity with responsibility to manage the field subsurface work in respect of the Mahalo 2017 Joint Venture Exploration Work Programme and Budget (2017 Programme). The main field-based components of this work were under-reaming of Mira wells, a new corehole at Humboldt South 1 and a horizontal well through nearly 1km of coal at Mira 6.

With the successful completion of the 2017 Programme, Santos has chosen to re-appoint Comet Ridge to carry on managing the work programme for 2018.

Comet Ridge anticipates the work programme and budget will be formally approved next week.

Stephen Rodgers
Company Secretary
Comet Ridge Limited

For further information please contact:
Tor McCaul
Managing Director
tor.mccaul@cometridge.com.au
+61 7 3221 3661

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 100% interests in the Albany conventional gas project and Gunn CSG project in the Galilee Basin (ATP 743, ATP 744 and ATP 1015), with Comet Ridge currently about to farm-down its interest in the conventional sandstone targets in the Galilee Basin (the Deeps) to 70% whilst retaining 100% of the equity in the CSG project. 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 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.



Comet Ridge Limited
ABN 47 106 092 577

T: +61 7 3221 3661
F: +61 7 3221 3668

E: comet@cometridge.com.au
W: www.cometridge.com.au

283 Elizabeth St, Brisbane, Qld, 4000
GPO Box 798, Brisbane, Qld, 4001