



ASX Announcement

21 January 2020

Albany Operations Update

After resuming testing of its two “deeps sandstone” wells in the Galilee Basin on 9 January, Comet Ridge confirmed today that the Albany 2 flow back has recommenced using nitrogen lifting and, to date, over 50% of the stimulation fluid has been recovered.

During the Christmas break, the wellhead pressure built up to approximately 100 psi whilst the well was shut-in, indicating gas in the top of the wellbore. A laboratory sample was taken, and analysis indicates it to be comparable to the Albany 1 gas, with increased nitrogen in the sample due to the nitrogen lifting.

Albany 1 ST is being prepared for stimulation, which is expected to take place by the end of the month.

By Authority of Board per: Tor McCaul, Managing Director
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About Comet Ridge

Comet Ridge Limited (ASX: COI) is a publicly-listed Australian energy company focused on the development of gas resources for the east coast Australian market. The company has tenement interests and a suite of prospective projects in Queensland and New South Wales. Our flagship Mahalo and Mahalo North projects are low cost, sales spec gas plays close to Gladstone, targeting first gas by 2021. Our exploration assets in the Galilee and Gunnedah basins offer further upside amid increasing domestic and international demand for gas as a source of cleaner energy.

A compelling east coast gas play

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