



ASX Announcement

23 June 2023

Long-term Gas Sales Agreement with CleanCo substantially completed

Comet Ridge (ASX:COI) is pleased to advise that the long-term Gas Sales Agreement (GSA) being negotiated with CleanCo Queensland Limited has been substantially completed by the parties.

The negotiation period has been extended to 31 August 2023 so that any final requirements under the Federal Government's Mandatory Gas Code of Conduct (now expected in July) can be incorporated into the GSA and to accommodate each party's subsequent board approvals process.

Comet Ridge Managing Director, Tor McCaul, said "We are very pleased to have substantially completed this long-term Gas Sales Agreement. This will be Comet Ridge's inaugural GSA for the Mahalo Gas Hub once our respective board approvals are completed."

Further details of the material terms of the GSA will be released to the market once the agreement is executed.

By Authority of the Board per: Tor McCaul, Managing Director

For more information:

Tor McCaul
Managing Director
Phone +61 7 3221 3661
tor.mccaul@cometridge.com.au

Phil Hicks
Chief Financial Officer
Phone +61 7 3221 3661
phil.hicks@cometridge.com.au

About Comet Ridge

Comet Ridge Limited (ASX: COI) is a publicly listed Australian energy company focused on the development of natural gas resources for the strained east coast Australian market. The company has tenement interests and a suite of prospective projects in Queensland. Our flagship Mahalo Gas Hub project consists of high volume, low cost, sales spec natural gas blocks, close to Gladstone, containing very low CO₂. Our exploration assets offer further upside amid increasing domestic and international demand for natural gas as a source for cleaner energy and as a key manufacturing feedstock that makes thousands of products, used daily.

Comet Ridge plans to transition its Mahalo Gas Hub assets into meaningful gas supply into the east coast gas market, commencing with Mahalo North, followed by the larger Mahalo Gas Project, in joint venture with Santos QNT Pty Ltd (as the Development Operator).

A compelling east coast gas play

Comet Ridge Limited | ABN 47 106 092 577 | ASX: COI

Level 3, 410 Queen Street
Brisbane Queensland 4000
GPO Box 798 Brisbane Qld 4001
Phone +61 7 3221 3661
Email: comet@cometridge.com.au
cometridge.com.au