



ASX Announcement

15 December 2023

CleanCo shareholding Ministers approve Gas Sales Agreement

Key points:

- The gas sales agreement between Comet Ridge and CleanCo Queensland Limited (CleanCo) has received approval from CleanCo's shareholding Ministers.
- CleanCo, a Queensland Government-owned, low-emissions power generator, is a quality counterparty.
- Gas to be supplied to CleanCo's low-emissions Swanbank E power station, providing firming capacity in partnership with renewable energy.

Comet Ridge Limited (ASX:COI) is pleased to advise that the seven-year Gas Sales Agreement (GSA) with CleanCo Queensland Limited (CleanCo), which was executed in September 2023, has now received approval from CleanCo's shareholding Ministers.

The natural gas to be sold under the GSA will be produced from the Mahalo Gas Hub in Central Queensland, where CleanCo will offtake 3 PJ per annum of natural gas. Comet Ridge and CleanCo have agreed for supply to commence in a 12-month window between 1 July 2025 and 30 June 2026, which will allow Comet Ridge flexibility ahead of a Final Investment Decision on its Mahalo Gas Hub projects.

Comet Ridge Managing Director, Tor McCaul said: "This approval is an important step in the Company's transition from explorer to producer of our certified natural gas reserves in the Mahalo Gas Hub. Comet Ridge plans to become a meaningful supplier of natural gas to Australia's east coast market, supporting consumers, jobs in vital industries, and the transition to lower emissions energy through the partnership of gas and renewables.

The GSA remains conditional on the achievement of various project development steps, which were disclosed in the ASX announcement dated 19 September 2023.

By Authority of the 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 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 projects consists of low cost, sales spec natural gas blocks, close to Gladstone. Our exploration assets offer further upside amid increasing domestic and international demand for natural gas as an important firming partner for renewable energy and as a key manufacturing feedstock that makes thousands of products, used daily, including a large proportion of the world's fertilisers.

More information regarding Comet Ridge is available at www.cometridge.com.au.