

21 February 2024

Company Announcements Officer
Australian Securities Exchange
Level 4
20 Bridge Street
Sydney NSW 2000

By Electronic Lodgement

Issue of Placement Shares

Notification under section 708A(5)(e) of the Corporations Act

This notice is given by Comet Ridge Limited (ASX: COI) (the **Company**) under section 708A(5)(e) of the *Corporations Act 2001* (Cth) (**Corporations Act**).

On 14 February 2024, the Company announced it had received firm commitments for a placement of \$15 million to institutional and sophisticated investors (**Placement**).

The Company has today issued 88,500,000 fully paid ordinary shares in the Company (**New Shares**) at an issue price of \$0.17 per New Share pursuant to the Placement.

In compliance with section 708A(6) of the Corporations Act, the Company hereby confirms that:

- (a) the New Shares were issued without disclosure to investors under Part 6D.2 of the Corporations Act;
- (b) this notice is being given under section 708A(5)(e) of the Corporations Act;
- (c) as at the date of this notice, the Company has complied with:
 - (i) the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
 - (ii) sections 674 and 674A of the Corporations Act; and
- (d) except as disclosed below, as at the date of this notice, there is no other excluded information of the type referred to in sections 708A(7) and 708A(8) of the Corporations Act that is required to be set out in this notice under section 708A(6)(e) of the Corporations Act.

The Company is conscientious in evaluating its strategic and other options covering a wide range of potential outcomes for the Company including, for example, project funding (such as GSA prepayment and/or sale of project equity), expanding operations by merging with another entity, or a change of control.

As disclosed in the December 2023 Quarterly Activities Report, which was released to the ASX on 31 January 2024, the Company is in early phase discussions to explore opportunities with a small number of parties, each of whom has had access to the Company's data room and has undertaken due diligence. None of these discussions has, however, resulted in a disclosable transaction or proposal as at this time. Each remains at a preliminary stage and is incomplete.

Whilst this process is progressing, in the Company's view, in a positive manner, there is no guarantee that a final proposal will be received on commercially acceptable terms, or that any transaction will eventuate.

The funds raised by the Placement will assist the Company with its funding requirements whilst negotiations connected to evaluating strategic options take place and are evaluated by the board.

The Company will keep the market informed of any developments in accordance with its continuous disclosure obligations.

Authorised for release by the Board of Comet Ridge Limited

For more information:

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