

Announcement Summary

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**Entity name**

COMET RESOURCES LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

16/9/2022

**The Proposed issue is:**☒ A placement or other type of issue**Total number of +securities proposed to be issued for a placement or other type of issue**

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Vendor Options exercisable at \$0.30 expiring 3 years from date of issue.	10,625,000
New class-code to be confirmed	Options exercisable at \$0.30 expiring 5 years from date of issue.	10,000,000
New class-code to be confirmed	Lead manager exercisable at \$0.30 on or before the date which is 48 months from issue	8,100,000
New class-code to be confirmed	Board and Management Options - Options exercisable at \$0.30 expiring 3 years from date of issue.	10,000,000
New class-code to be confirmed	Barclay Wells exercisable at \$0.30 on or before the date which is 36 months from issue	3,200,000
New class-code to be confirmed	Vendor Options exercisable at \$0.20 expiring 2 years from date of issue.	26,150,000

**Proposed +issue date**

15/11/2022

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

COMET RESOURCES LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

**1.2 Registered Number Type**

ABN

**Registration Number**

88060628202

**1.3 ASX issuer code**

CRL

**1.4 The announcement is**☒ New announcement**1.5 Date of this announcement**

16/9/2022

**1.6 The Proposed issue is:**☒ A placement or other type of issue



## Part 7 - Details of proposed placement or other issue

## Part 7A - Conditions

**7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?**

☒ Yes

## 7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	27/10/2022	<input checked="" type="checkbox"/> Estimated	No

## Comments

## Part 7B - Issue details

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

☒ New class

**Will the proposed issue of this +security include an offer of attaching +securities?**

☒ No

Details of +securities proposed to be issued

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**

**Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**

☒ No

**Will the entity be seeking quotation of the 'new' class of +securities on ASX?**

☒ No

**ASX +security code**

New class-code to be confirmed

**+Security description**

Vendor Options exercisable at \$0.30 expiring 3 years from date of issue.

**+Security type**

Options

**Number of +securities proposed to be issued**

10,625,000

**Offer price details****Are the +securities proposed to be issued being issued for a cash consideration?**☒ No**Please describe the consideration being provided for the +securities**

Vendor Options

**Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**

1,168,753.000000

**Will all the +securities issued in this class rank equally in all respects from their issue date?**☒ Yes

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**Options details**

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.3000	31/12/2025

**Details of the type of +security that will be issued if the option is exercised**

CRL : ORDINARY FULLY PAID

**Number of securities that will be issued if the option is exercised**

10,625,000 FPO Shares

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.**

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**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

☒ New class

**Will the proposed issue of this +security include an offer of attaching +securities?**

☒ No



## Details of +securities proposed to be issued

## ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ No

## ASX +security code

New class-code to be confirmed

## +Security description

Options exercisable at \$0.30 expiring 5 years from date of issue.

## +Security type

Options

## Number of +securities proposed to be issued

10,000,000

## Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

## Please describe the consideration being provided for the +securities

MIM Options

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

1,400,489.000000

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

## Options details

## +Security currency

AUD - Australian Dollar

## Exercise price

AUD 0.3000

## Expiry date

31/12/2027

## Details of the type of +security that will be issued if the option is exercised

CRL : ORDINARY FULLY PAID

## Number of securities that will be issued if the option is exercised

10,000,000 FPO Shares



Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ New class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ No

ASX +security code

New class-code to be confirmed

+Security description

Lead manager exercisable at \$0.30 on or before the date which is 48 months from issue

+Security type

Options

Number of +securities proposed to be issued

8,100,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

Lead Manager Options

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

1,028,179.000000

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes



## Options details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.3000	31/12/2026

## Details of the type of +security that will be issued if the option is exercised

CRL : ORDINARY FULLY PAID

## Number of securities that will be issued if the option is exercised

8,100,000 FPO Shares

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ New class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

## Details of +securities proposed to be issued

## ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ No

## ASX +security code

New class-code to be confirmed

## +Security description

Board and Management Options - Options exercisable at \$0.30 expiring 3 years from date of issue.

## +Security type

Options

## Number of +securities proposed to be issued

10,000,000

## Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

**Please describe the consideration being provided for the +securities**

Board and Management Options

**Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**

1,100,003.020000

**Will all the +securities issued in this class rank equally in all respects from their issue date?**☒ YesOptions details

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+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.3000	31/12/2025

**Details of the type of +security that will be issued if the option is exercised**

CRL : ORDINARY FULLY PAID

**Number of securities that will be issued if the option is exercised**

10,000,000 FPO Shares

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.**

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**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**☒ New class**Will the proposed issue of this +security include an offer of attaching +securities?**☒ NoDetails of +securities proposed to be issued

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**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)****Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**☒ No**Will the entity be seeking quotation of the 'new' class of +securities on ASX?**☒ No



**ASX +security code**

New class-code to be confirmed

**+Security description**

Barclay Wells exercisable at \$0.30 on or before the date which is 36 months from issue

**+Security type**

Options

**Number of +securities proposed to be issued**

3,200,000

**Offer price details****Are the +securities proposed to be issued being issued for a cash consideration?**☒ No**Please describe the consideration being provided for the +securities**

Barclay Wells Options

**Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**

352,000.000000

**Will all the +securities issued in this class rank equally in all respects from their issue date?**☒ Yes

## Options details

**+Security currency**

AUD - Australian Dollar

**Exercise price**

AUD 0.3000

**Expiry date**

31/12/2025

**Details of the type of +security that will be issued if the option is exercised**

CRL : ORDINARY FULLY PAID

**Number of securities that will be issued if the option is exercised**

3,200,000 FPO Shares

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.**

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

**securities in a class that is already quoted or recorded by ASX)?**☒ New class

Details of +securities proposed to be issued

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)****Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**☒ No**Will the entity be seeking quotation of the 'new' class of +securities on ASX?**☒ No**ASX +security code**

New class-code to be confirmed

**+Security description**

Vendor Options exercisable at \$0.20 expiring 2 years from date of issue.

**+Security type**

Options

**Number of +securities proposed to be issued**

26,150,000

**Offer price details****Are the +securities proposed to be issued being issued for a cash consideration?**☒ No**Please describe the consideration being provided for the +securities**

Vendor Options

**Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**

2,791,755.000000

**Will all the +securities issued in this class rank equally in all respects from their issue date?**☒ Yes

## Options details

**+Security currency**

AUD - Australian Dollar

**Exercise price**

AUD 0.2000

**Expiry date**

31/12/2024

**Details of the type of +security that will be issued if the option is exercised**

CRL : ORDINARY FULLY PAID



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**Number of securities that will be issued if the option is exercised**

26,150,000 FPO Shares

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.**

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Part 7C - Timetable

**7C.1 Proposed +issue date**

15/11/2022

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Part 7D - Listing Rule requirements

**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?**

☒ Yes

**7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1**

27/10/2022

**7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?**

☒ Yes

**7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?**

☒ Yes

**7D.3a Please enter, the number and +class of the +restricted securities and the date from which they will cease to be +restricted securities**

68,075,000 Options

**7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?**

☒ No

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Part 7E - Fees and expenses

**7E.1 Will there be a lead manager or broker to the proposed issue?**

☒ No

**7E.2 Is the proposed issue to be underwritten?**

☒ No



**7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue**

Part 7F - Further Information

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**7F.01 The purpose(s) for which the entity is issuing the securities**

Vendor, Board and Management, Lead Manager and Barclay Wells Options

**7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?**

☒ No

**7F.2 Any other information the entity wishes to provide about the proposed issue**

This replaces the prior Appendix 3Bs lodged with ASX with respect to the acquisition.