



## Announcement Summary

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**Entity name**

COMET RESOURCES LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

Thursday June 4, 2020

**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
CRL	ORDINARY FULLY PAID	468,083,671

**Proposed +issue date**

Friday July 24, 2020

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.

**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**

Thursday June 4, 2020

**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 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ Yes

#### 7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Friday July 24, 2020	<input checked="" type="checkbox"/> Estimated	No

#### Comments

Seek shareholder approval for the acquisition of the Santa Teresa Gold Project. Issue of securities is subject to satisfaction of the conditions precedent to the acquisition (including shareholder approval), satisfaction of milestones applicable to the acquisition and entry into formal financing and acquisition agreements (further details of which are set out in the announcement of the acquisition).

### 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)?

☒ Existing class

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

☒ No

#### Details of +securities proposed to be issued

##### ASX +Security Code and Description

CRL : ORDINARY FULLY PAID

##### Maximum Number of +securities proposed to be issued

468,083,671



### Purpose of the issue

Consideration shares and fee based shares in accordance with the acquisition.

### Offer price details for retail security holders

**In what currency is the cash consideration being paid?**

AUD - Australian Dollar

**What is the issue price per +security?**

AUD 0.01140

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

☒ Yes

### Oversubscription & Scale back details

**May a scale back be applied to this event?**

☒ Yes

### Provide the scale back details

Whilst this is not a natural scale back event, Due to the potential variation in VWAP and currency fluctuations will impact the number of securities to be issued at a particular date and time.

## Part 7C - Timetable

### 7C.1 Proposed +issue date

Friday July 24, 2020

## Part 7D - Listing Rule requirements

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

☒ Yes

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

Friday July 24, 2020

**7D.2 Is a party referred to in listing rule 10.11.1 participating in the proposed issue?**

☒ No

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

☒ No

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

☒ No



## Part 7E - Fees and expenses

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### 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

Please refer Appendix 5 of the Acquisition ASX release which contemplates the potential share and option fees associated with the acquisition payable to Empire Capital Partners Pty Ltd. The potential maximum number of shares to be issued is 176,417,004 and potential maximum number of options to be issued is 161,943,320

## Part 7F - Further Information

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### 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

Please note, the ASX release for the acquisition contemplates all the disclosures contained within the Proposed 3B in further detail.