

SPP Dispatch

Comet Resources Ltd (Comet or the Company) (ASX:CRL) wishes to confirm the following updated timetable for existing eligible shareholders to participate in a non-underwritten share purchase plan (**SPP**) to raise up to \$500,000. As per the timetable below, the Company will seek to dispatch the SPP on Thursday 10 September 2020.

SPP Key Dates¹

EVENT	DATE
Record date for the SPP	5.00pm (AWST), Friday, 4 September 2020
Settlement of Placement shares	Thursday, 17 September 2020
Allotment and normal trading of Placement shares	Tuesday, 22 September 2020
SPP offer opens and SPP offer booklet dispatched	Thursday, 10 September 2020
SPP offer closes	5.00pm (AWST), Thursday, 1 October 2020
Announcement of results of SPP	Friday, 2 October 2020
SPP Issue date	Monday, 5 October 2020
Normal trading of SPP shares	Monday, 5 October 2020
Dispatch of holding statements	Tuesday, 6 October 2020

¹ The above timetable is indicative only and subject to change. The commencement and quotation of New Shares is subject to confirmation from ASX. Subject to the requirements of the Corporations Act, the ASX Listing Rules and other applicable rules, Comet reserves the right to amend this timetable at any time, including extending the period for the SPP or accepting late applications, either generally or in particular cases, without notice.

This announcement has been authorised by the Board of Comet Resources Limited.

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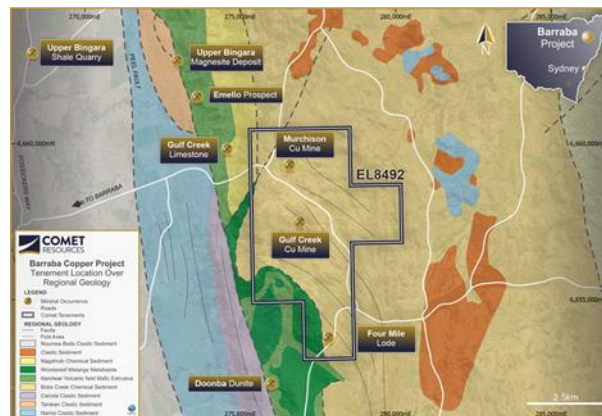


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About Comet Resources

- Barraba Copper Project (NSW)

The 2,375ha exploration license that covers the project area, EL8492, is located near the town of Barraba, approximately 550km north of Sydney. It sits along the Peel Fault line and encompasses the historic Gulf Creek and Murchison copper mines. The region is known to host volcanogenic massive sulphide (VMS) style mineralisation containing copper, zinc, lead and precious metals. Historical workings at Gulf Creek produced high-grade copper and zinc for a short period around the turn of the 19th century, and this area will form a key part of the initial exploration focus.



- Springdale Graphite Project (WA)

The 100% owned Springdale graphite project is located approximately 30 kilometres east of Hopetoun in south Western Australia. The project is situated on free hold land with good access to infrastructure, being within 150 kilometres of the port at Esperance via sealed roads.

The tenements lie within the deformed southern margin of the Yilgarn Craton and constitute part of the Albany-Fraser Orogen. Comet owns 100% of the three tenement's (E74/562 and E74/612) that make up the Springdale project, with a total land holding of approximately 198 square kilometres.



Forward-Looking Statement

This announcement includes forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Comet Resources Limited's planned exploration programs, corporate activities and any, and all, statements that are not historical facts. When used in this document, words such as "could," "plan," "estimate," "expect," "intend," "may," "potential," "should" and similar expressions are forward-looking statements. Comet Resources Limited believes that its forward-looking statements are reasonable; however, forward looking statements involve risks and uncertainties and no assurance can be given that actual future results will be consistent with these forward-looking statements. All figures presented in this document are unaudited and this document does not contain any forecasts of profitability or loss.

No New Information

To the extent that this announcement contains references to prior exploration results and Mineral Resource estimates, which have been cross referenced to previous market announcements made by the Company, unless explicitly stated, no new information is contained. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and, in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.