



15 June 2015

Retirement of Non-Executive Director Anthony (Tony) Gilby

Mr Anthony (Tony) Gilby, a non-executive Director of Comet Ridge Limited (Comet) has announced his retirement from the Board of Comet effective immediately. Tony joined the Board in late 2009, a short time after the merger between Comet and Chartwell Energy Limited. Tony was a founding director of Chartwell Energy Limited.

Comet's Chairman, James McKay, said: "On behalf of Comet's Board, I would like to thank Tony for his service over the past 5 years, during which his expertise in the upstream petroleum sector and deep knowledge of the oil and gas industry in particular has been of great value to the Company. We understand that Tony's increasing travel commitments in his role as the CEO of Tlou Energy Limited make it difficult to continue with the two roles. We wish him all the best for the future.

With the gas business in east coast Australia changing rapidly this year with the start-up of a number of LNG schemes, Tony felt now was the appropriate time to retire from the Board. Tony will retain a close interest in the progress of Comet Ridge's east coast gas assets, in his capacity as a significant shareholder of Comet Ridge Limited.

Comet Ridge Managing Director, Tor McCaul, said he greatly appreciated Tony's experience and advice on many technical and corporate issues over the past five years, and wished Tony well for the future.

Comet's Board is considering the composition of the board and will make an announcement on its decision whether to appoint a new non-executive director in due course.

Tor McCaul
Managing Director
Comet Ridge Limited