



14 June 2016

Company Announcements
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Appointment of Cicero Advisory Services and \$853,000 Capital Raising

Comet Resources Limited (ASX: CRL) ("Comet" or the "Company") is pleased to advise that it has entered into a corporate advisory and capital raising mandate ("Mandate") with Cicero Advisory Services Pty Ltd ("Cicero").

The \$853,000 will be used for the exploration of Comet's exciting new graphite discovery in the South West of Western Australia (Springdale Project), ongoing working capital and the assessment of new project opportunities.

Cicero is a highly successful boutique Australian based advisory firm headed by experienced market participants, Mathew Walker and James Robinson. It has been instrumental in numerous recent ASX domiciled transactions including Carnavale Resources Ltd (ASX: CAV), Wangle Technologies Ltd (ASX: WGL), Star Striker Ltd (to be renamed Intiger Group Ltd) (ASX: SRT) and Yojee Ltd (ASX: YOJ). Further details regarding Cicero can be found at www.ciceroadvisory.com.au

Comet proposes to issue 42,690,900 fully paid shares ("Shares") at an issue price of \$0.02 to raise approximately \$853,818 (before costs of the issue). This issue will comprise two tranches:

- Up to 17,932,275 Shares will be issued immediately to clients and/or principals of Cicero pursuant to Comet's existing placement capacity; and
- Up to 24,758,625 Shares to be issued subject to shareholder approval, to clients and/or principals of Cicero and Directors or associates of Comet, at a meeting planned in July 2016.

Under the terms of the Mandate, Comet has received firm commitment from Cicero for the full \$853,818 and the 1st tranche of the capital raising is expected to settle on or around 14 June.

For managing the capital raising (including obtaining the firm commitments) Cicero (or its nominee) will receive a 6% capital raising fee and \$10,000.

Further details will follow in the proposed Notice of Meeting.

Yours faithfully

A handwritten signature in blue ink, appearing to be 'E. Czechowski', written over a horizontal line.

Edmund Czechowski
Company Secretary