

30 September 2016

Company Announcements Office  
Australian Securities Exchange  
20 Bridge Street  
Sydney NSW 2000

***By Electronic Lodgement***

**NOTIFICATION UNDER SECTION 708AA(2)(F) OF THE CORPORATIONS ACT 2001**

Comet Ridge Limited ("**COI**") gives this notice under section 708AA(2)(f) of the *Corporations Act 2001* (Cth) ("**Corporations Act**") as notionally modified by the ASIC Corporations Instruments 2016/84 and 2016/73 ("**ASIC Instruments**").

COI has today announced a non-renounceable pro rata entitlement offer of 1 new fully paid ordinary shares in COI ("**New Shares**") for every 25 COI shares held at 7:00pm (AEST) on Friday, 7 October 2016 by shareholders in COI ("**Shareholders**") with a registered address in Australia and New Zealand and any other jurisdiction COI has decided to make offers ("**Entitlement Offer**").

COI advises that:

1. the New Shares will be offered without disclosure to investors under Part 6D.2 of the Corporations Act as notionally modified by the ASIC Instruments;
2. this notice is given under section 708AA(2)(f) of the Corporations Act as notionally modified by the ASIC Instruments;
3. as at the date of this notice, COI has complied with:
  - (a) the provisions of Chapter 2M of the Corporations Act as they apply to COI; and
  - (b) section 674 of the Corporations Act;
4. as at the date of this notice, there is no excluded information of the type referred to in sections 708AA(8) and 708AA(9) of the Corporations Act, to be disclosed under section 708AA(7) of the Corporations Act as notionally modified by the ASIC Instruments;
5. the potential effect that the issue of New Shares will have on the control of COI, and the consequences of that effect, will depend on a number of factors, including investor demand. However, given the structure of the Entitlement Offer as a pro-rata issue, it is not expected to have any material effect or consequence on the control of COI.

If all shareholders eligible to participate in the Entitlement Offer take up their entitlement to New Shares under the Entitlement Offer, there will be no significant effect on the control of COI. However, to the extent that any eligible shareholder fails to take up their entitlement to New Shares under the Entitlement Offer, that shareholder's percentage holding in COI will be diluted by those other shareholders who take up some or all of their entitlement.

Yours sincerely  
Comet Ridge Limited

A handwritten signature in blue ink, appearing to read 'S. Rodgers', followed by a period.

Stephen Rodgers  
Company Secretary