

10 January 2018

## Highlights

- **Large graphene nano-platelets identified;**
- **Substantial improvement in new exfoliation procedures;**
- **Drilling has recommenced at Springdale Project;**
- **Drilling will also test for cobalt and nickel mineralisation;**
- **Graphene metallurgical testwork continues.**

### SPRINGDALE PROJECT (100% CRL)

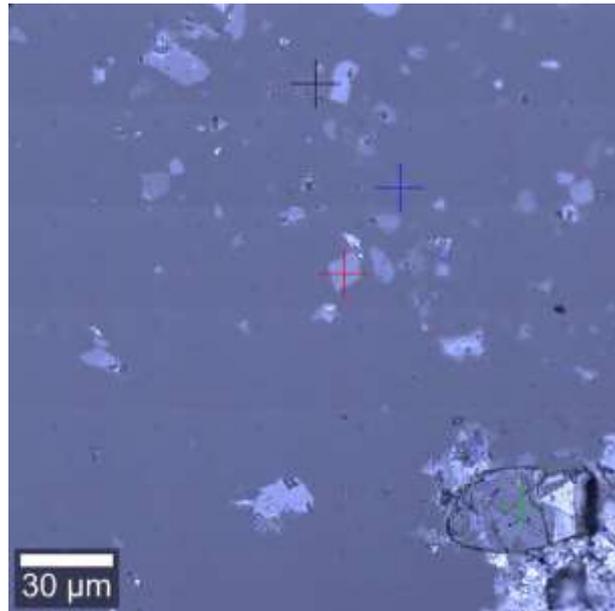
Comet Resources Ltd (**Comet**) (**CRL**) is pleased to announce the identification of graphene nano-platelets in exfoliated diamond drill core from the Springdale Project, Western Australia. These thin layered, large particles have been produced from the high grade mineralised core in HD018 (9 metres at 30.2% total graphitic carbon).



**Figure 1: Exfoliation of core from the Springdale project.**

This result demonstrates that Comet's metallurgical consultants are able to successfully recover graphene from its high grade Springdale Graphite Project.

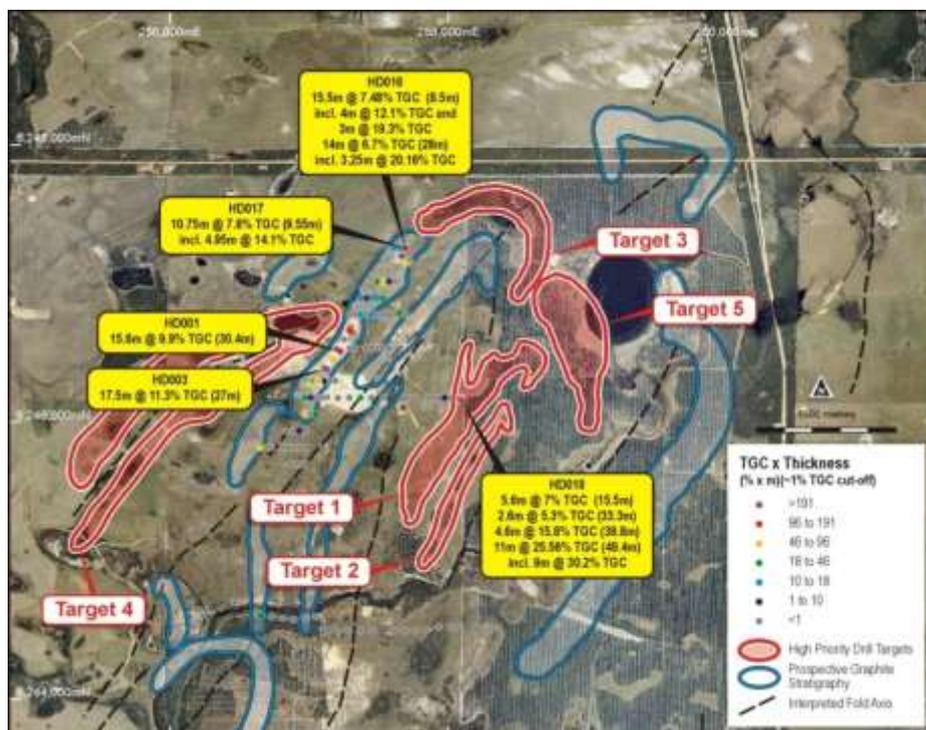
Two samples were scanned with an Atomic force microscope and confocal Raman microscopy. Results confirmed that large thin sheets of carbon material are present in the samples tested to date. Additional work on these and other samples will continue over the coming months.



**Figure 2: Optical view of material suspension on mica substrate.**

In addition to on-going metallurgical testwork, Comet has recommenced a 5,000 metre reverse circulation (RC) drilling at the Springdale Graphite Project. The Company has already completed 31 holes for 1,571 metres during December. Results from this program are expected this quarter.

This program will test **five high priority graphite targets** and a **cobalt and nickel target** identified by Southern Geoscience Consultants.



**Figure 3: Map showing targets prospective for graphite mineralisation.**

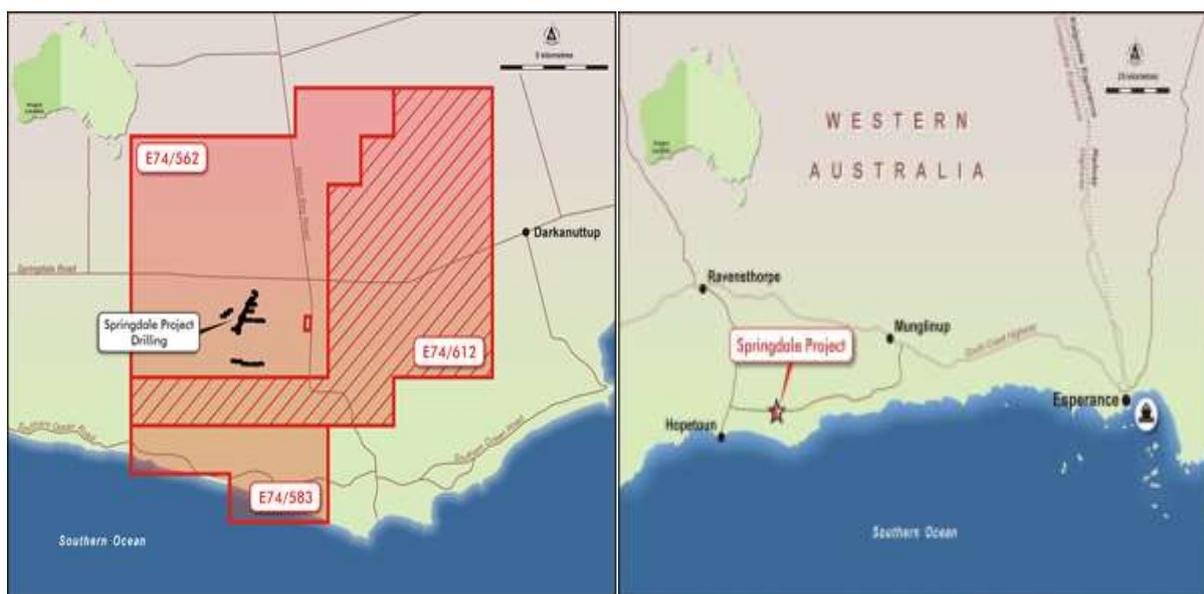
## Background

Comet's Springdale project is located approximately 30 km east of Hopetoun, Western Australia. The tenements lie within the deformed southern margin of the Yilgarn Craton and constitute part of the Albany-Fraser Orogen. The tenement is over freehold land with sealed road access within 20km and is located approximately 150km from the port of Esperance.

Comet owns 100% of the three tenement's E74/562, E74/583 and E74/612 that make up Springdale project. The total land holding at Springdale is approximately 220 square kilometres.

Comet completed a successful first pass aircore drilling program in February 2016. This program confirmed that graphite was present in a prospective zone/horizon. Comet has now drilled 113 aircore holes for 2,901 metres, 31 RC holes for 1,571 metres and 20 diamond holes for 972 metres. Springdale's highest grade intercept to date is **9 metres at 30.2% TGC**.

Comet discovered in April 2017 that graphene can be produced from Springdale graphite by electrical exfoliation. It is very rare for a graphite deposit to be able to produce graphene using the exfoliation method.



**Figure 4: Plan Showing Location, Tenements and Area Drilled to date**

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*Comet listed on the Australian Stock Exchange in 1994. The Company discovered and studied the Ravensthorpe Nickel Project. In 2001 Comet successfully sold its final equity to BHP Billiton and returned to Comet shareholders \$32 million. Comet has a number of exciting projects that it is currently exploring and advancing. Comet has cash assets of approximately \$1.4 million and has approximately 170.5 million shares on issue.*

*The information in the report to which this statement is attached relates to Exploration Results, Mineral Resources or Ore Reserves compiled by Mr. A Cooper, who is a Consultant and director to Comet is also a Member of The Australian Institute of Mining and Metallurgy, with over 30 years' experience in the mining industry. Mr. Cooper has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity, which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Cooper consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*