

Springdale Project May 2018

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Competent Person's Statement

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.

Exploration Targets

The terms "Target" or "Exploration Target" where used in this presentation should not be misunderstood or misconstrued as an estimate of a Mineral Resource as defined in the JORC Code and therefore the terms have not been used in this context. Exploration Targets are conceptual in nature, there has been insufficient exploration to define a Mineral Resource and it is uncertain further exploration will result in the determination of a Mineral Resource.

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Comet Resources LTD Capital Structure

ASX: CRL			
Market Capitalisation*	\$9,000,000	Last Price	\$0.051
Cash	\$500,000	26 Week Price Range	\$0.051 - \$0.145
Fully Paid Ordinary Shares	176,000,000	Top 20 Shareholders	54%
Converting Securities**	53,000,000	Board & Management	22%

- Why the Springdale project
- History of the Springdale project
- Current project status
- Metallurgical testwork
- Plans for the future

Confirmation of the presence of high quality Graphene at Springdale is a game changer for the future of this project, dramatically changing the potential economics.

- ***ASX listed for 24 years***
- ***\$32 million returned to shareholders***
- ***R and D rebate***

Springdale Project Overview

- Freehold land title – no Native Title issues.
- Leverage – low market capitalisation with exploration upside.
- Australian project - low sovereign risk and a stable operating environment.
- Infrastructure - access to sealed road and Esperance port facilities (150km).
- **High grade graphite.**
- **Metallurgical testwork has shown that solid rock can converted to graphene.**



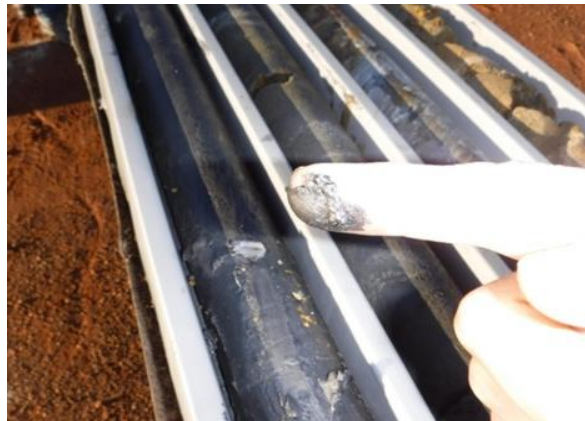
Springdale Project Location



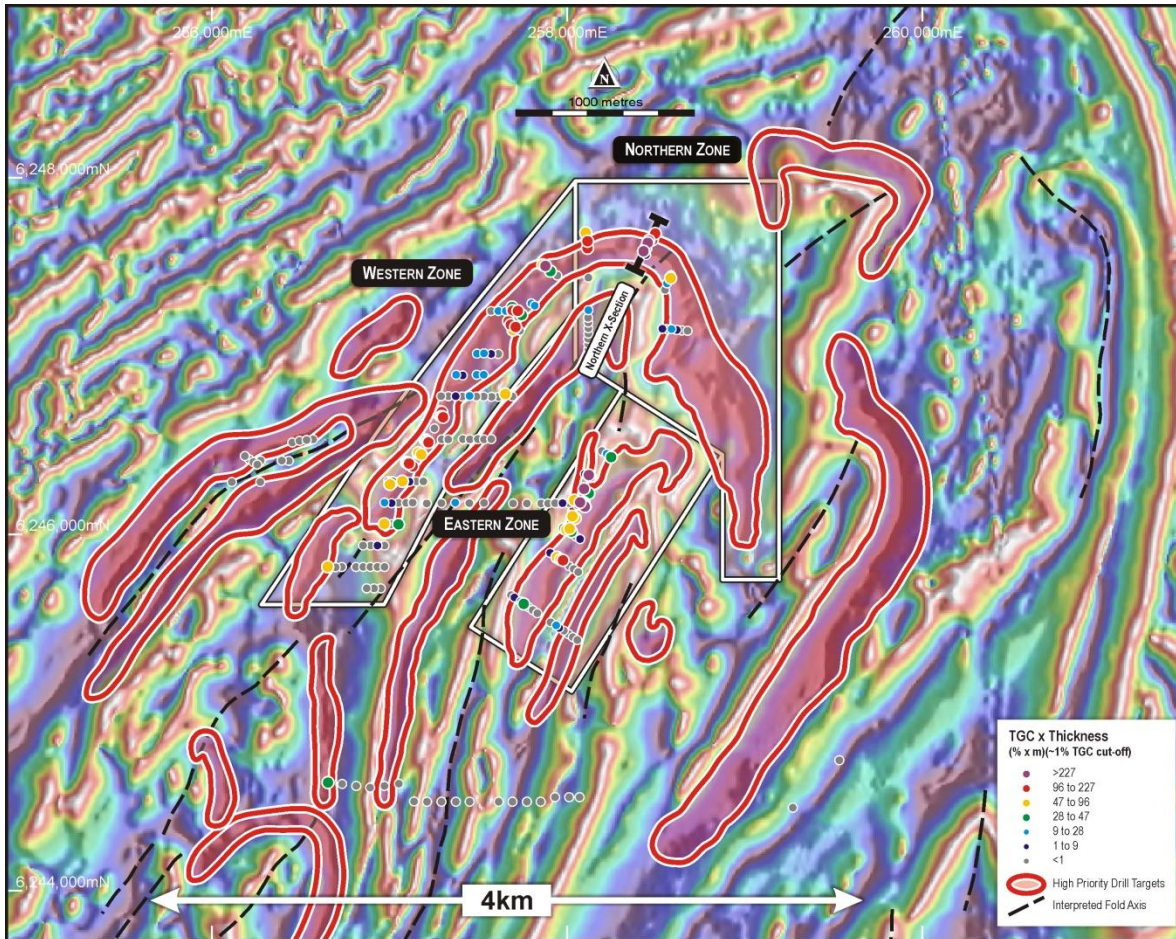
Successful Exploration

- Discovered in March 2016
- Graphite mineralisation interpreted over 26 km of strike from recent aeromagnetic survey.
- 3 km tested to date, still open at depth and along strike.
- Multiple graphite zones.
- Best Hole **HR0060 - 20m @ 19.3% TGC from 30m incl. 13m @ 25.8% TGC mineralised to end of hole.**
- Drilling planned to extend the high grade graphite zones.

Comet's Springdale Project now has that "X factor" property with graphene being identified from exfoliated ore.



Graphite Horizon Targets



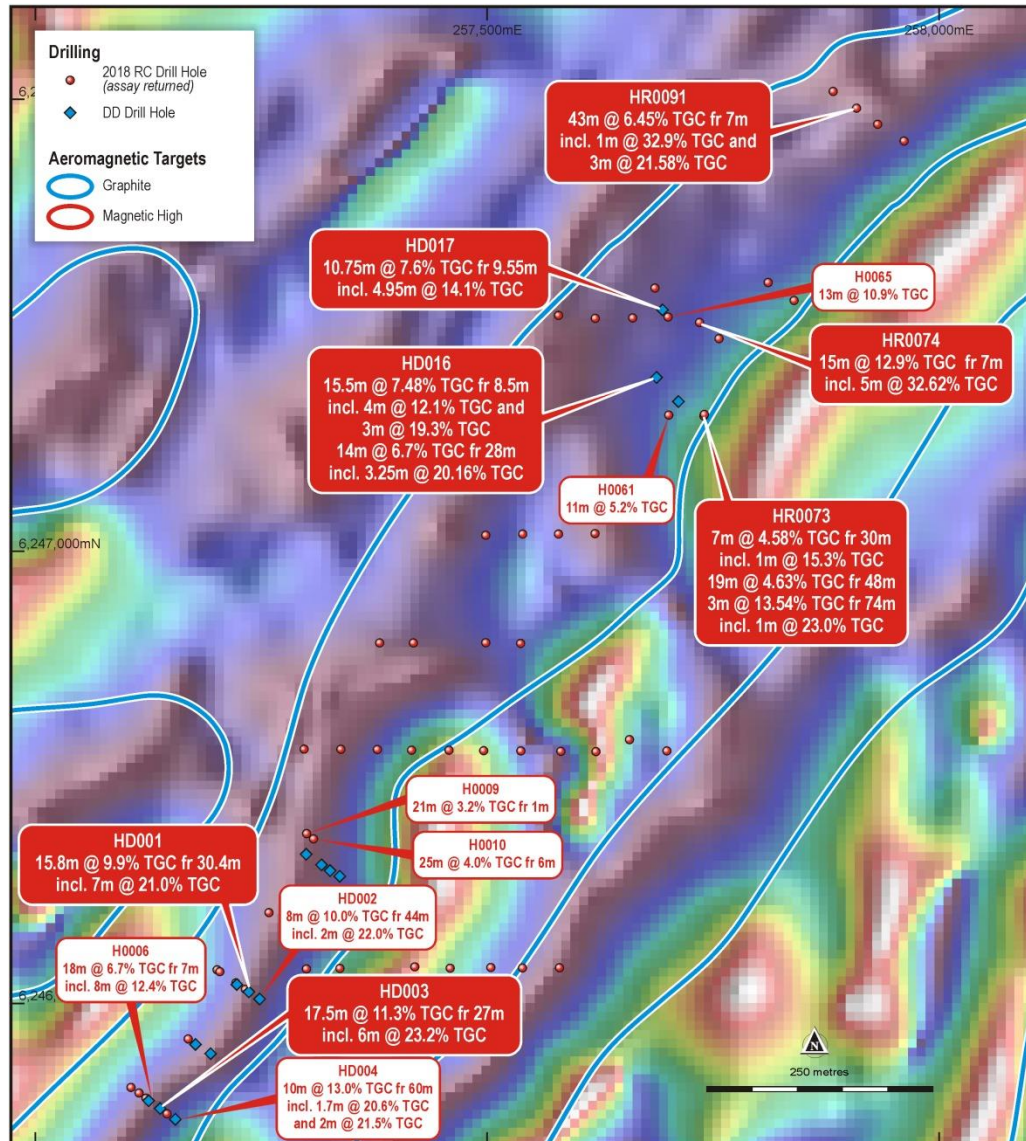
Western Zone
Discovered 2016.

Eastern Zone
Discovered 2017.

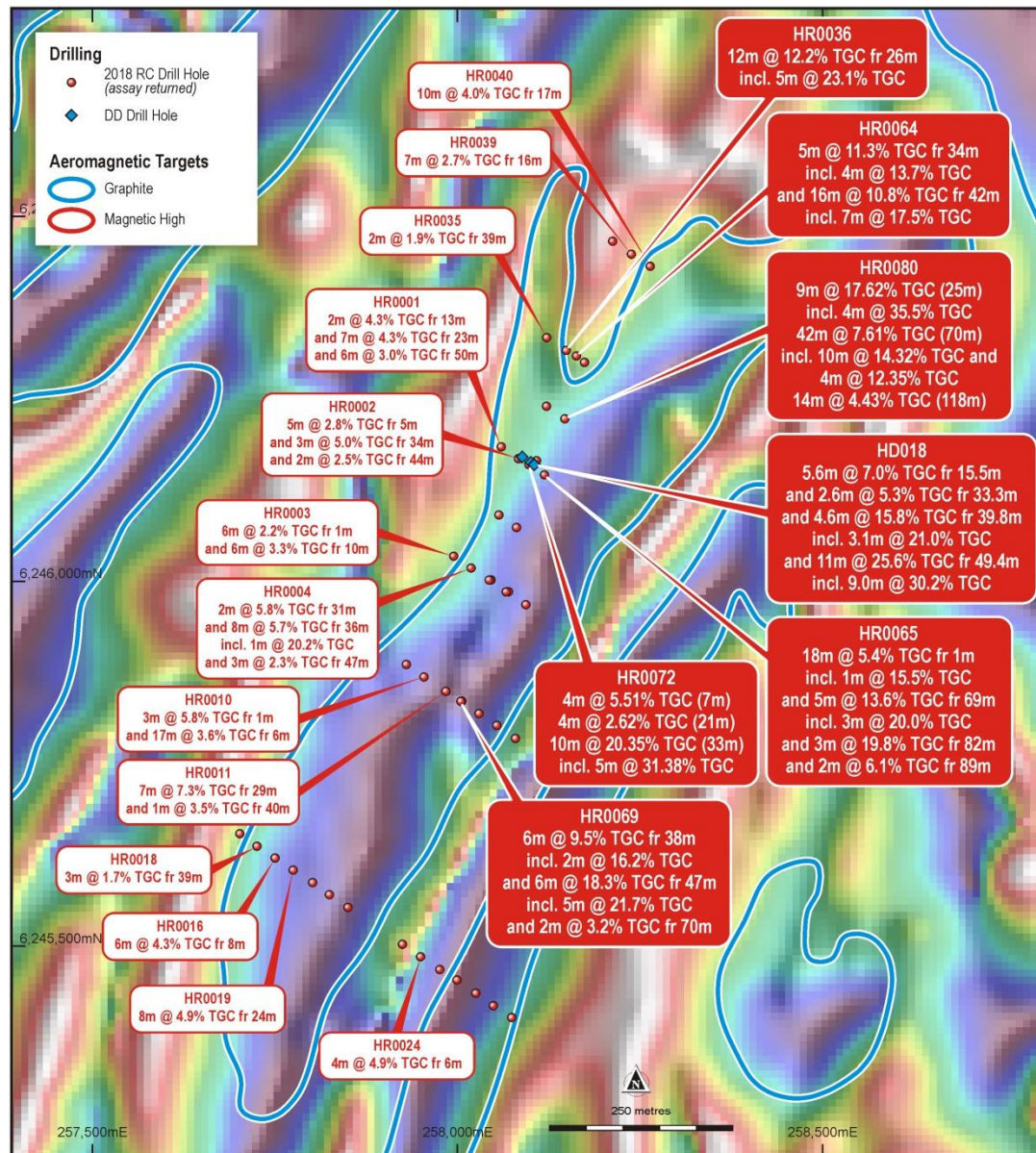
Northern Zone
Discovered 2018.

Interpreted form Aeromagnetic Survey

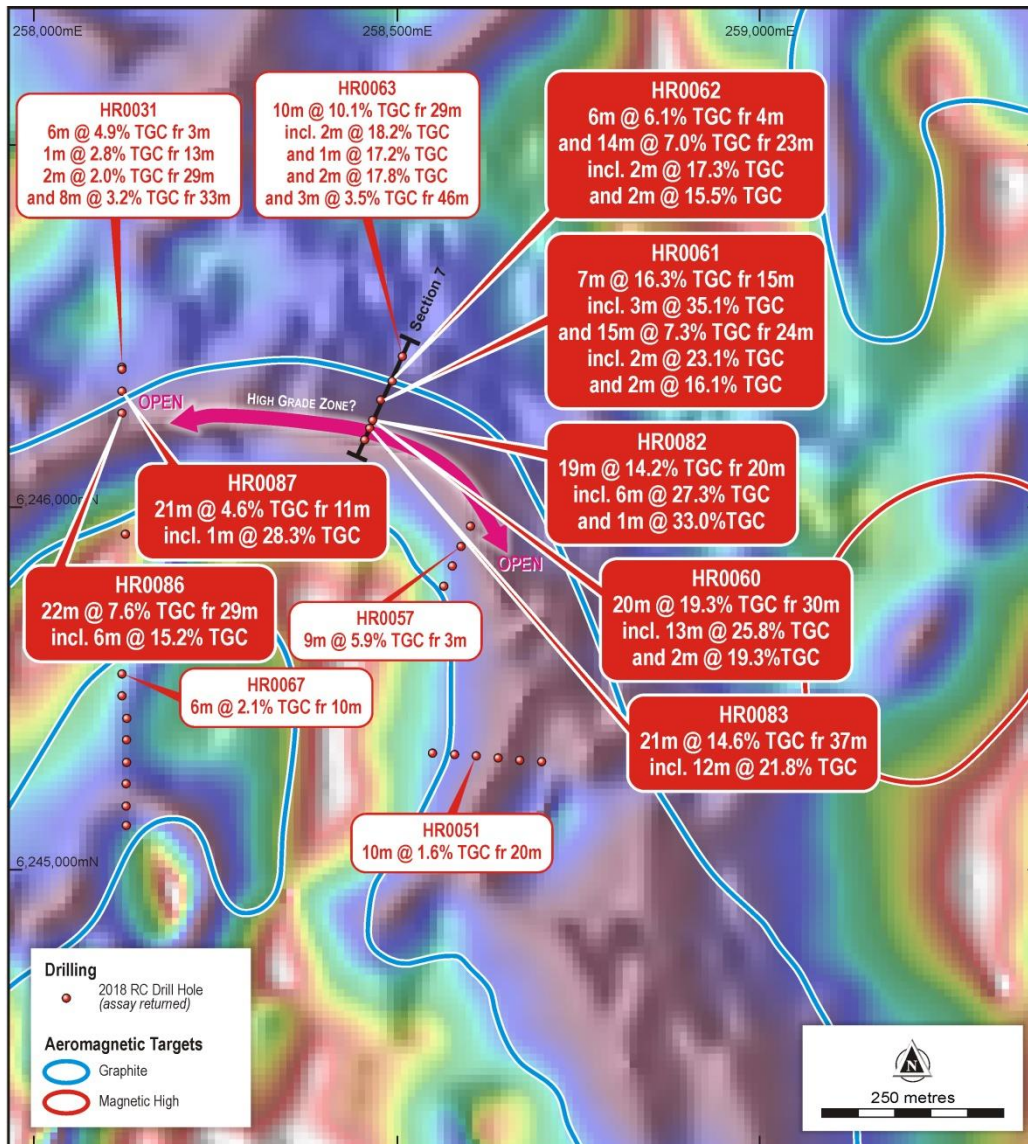
Western Zone Discovered 2016



Eastern Zone Discovered 2017



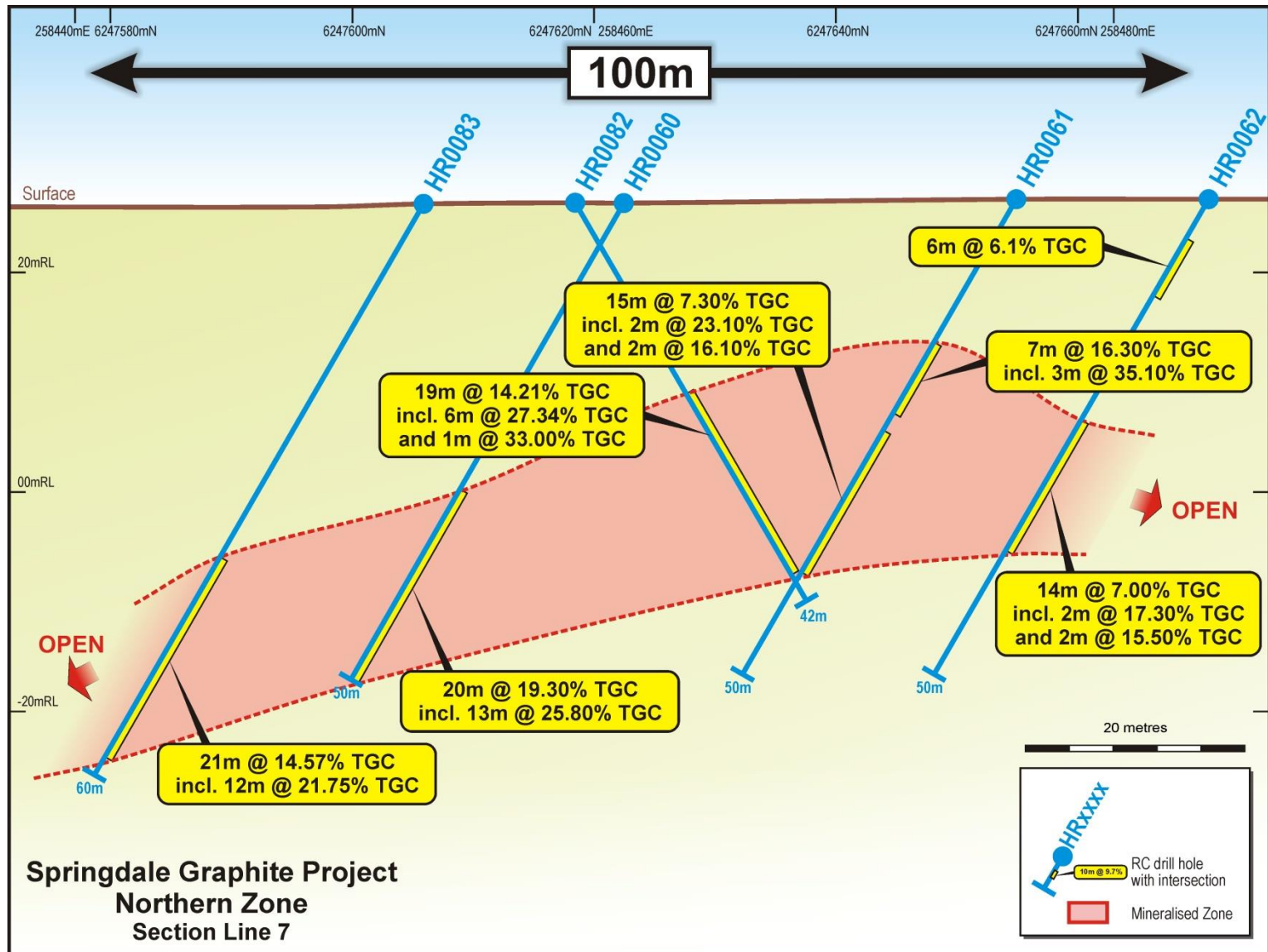
Northern Zone Discovered 2018



A new exciting discovery
Located in a interpreted
Fold closure.

**Ticks all the boxes for
a great new discovery.**

- ✓ **High grade.**
- ✓ **Shallow dip.**
- ✓ **Near surface.**
- ✓ **Good location.**
- ✓ **Low sovereign risk.**



Why the Springdale Project



Springdale graphite flakes are connected.
This allows the core to conduct electricity.

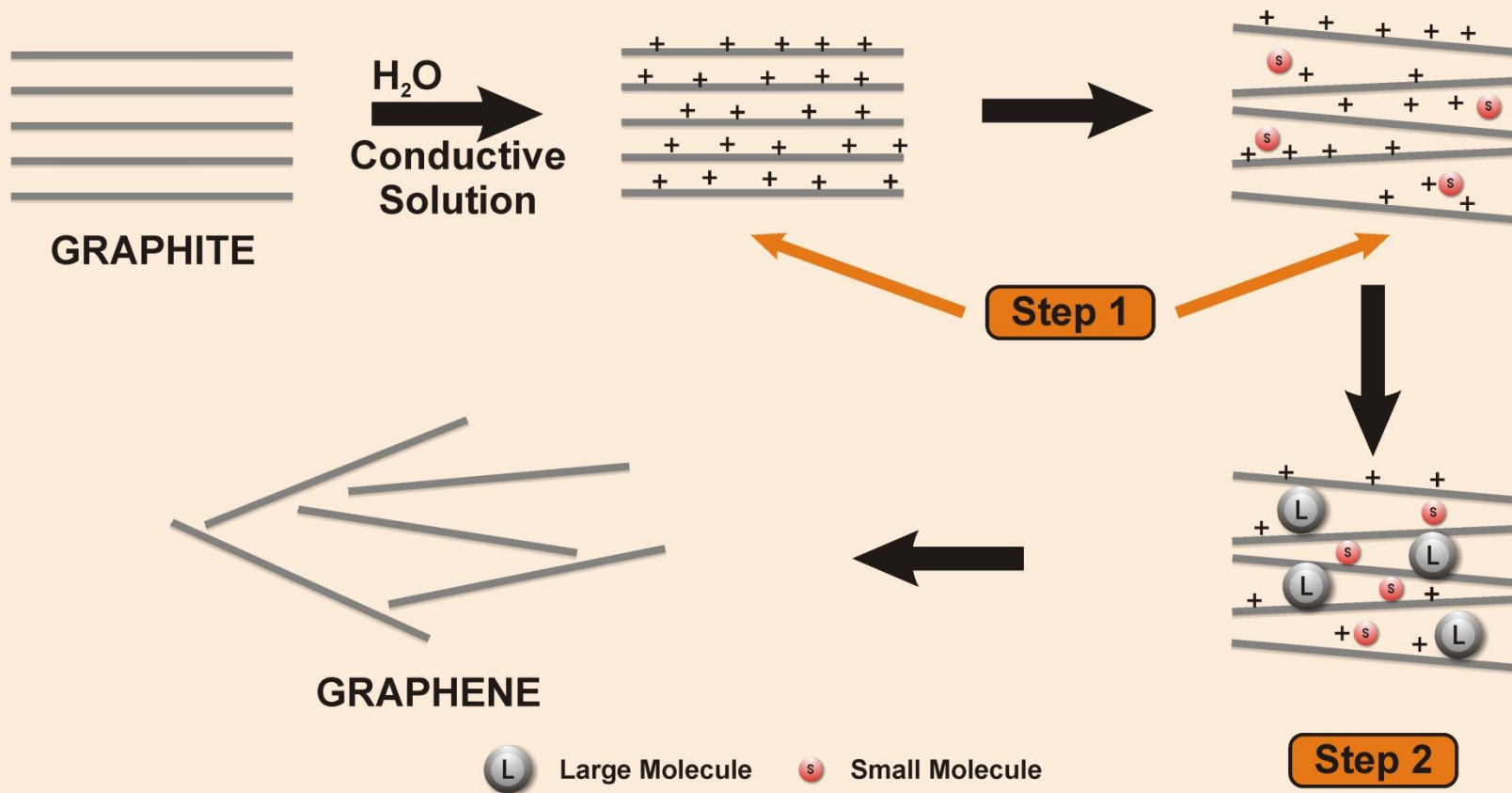
This makes the Springdale ore very unique and valuable.

Other World Graphite Deposits



Stylised graphite ore from other deposits in the world.
The graphite flakes are separated by non conductive gangue minerals.

Exfoliation

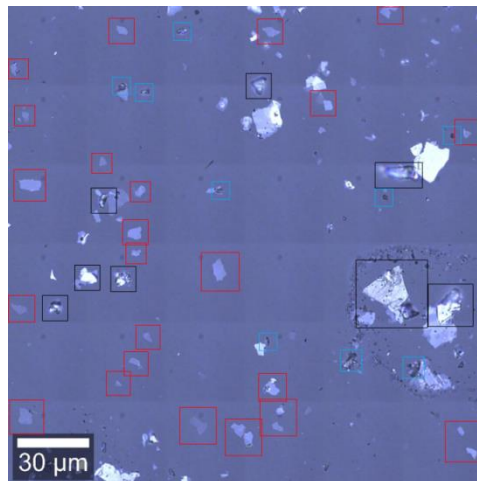


Why Graphene

Graphene can be incorporated into a huge number of applications

- Coatings and paints
- Composite materials
- Conductive inks
- Displays/Screens
- Thermal applications
- Energy containers
- Membranes/Sieves
- 3D Printings
- Sensors
- Electronics
- Energy generation
- Photonics / Optics
- Medicine and biology
- Lubricants
- Spintronics
- to list a few

**Springdale
graphene
particles
in red boxes**



Thousands of graphene related patents have been filed and this number grows weekly. Graphene will change the world we live in.

1 mm = 3 million layers of graphene

Moving Forward

Historical

Western Zone Discovered 2016

Eastern Zone Discovered 2017

Northern Zone Discovered 2018

First Graphene Identified 2017

Future

Battery Testwork

Bench scale graphene production

Resources

Activity	2nd Quarter 2018	3rd quarter 2018	4th Quarter 2018	1st Quarter 2019	2nd Quarter 2019	3rd Quarter 2019	4th Quarter 2019
Exploration							
Drilling							
Resource calculations							
Graphene Production							
Bench scale testwork							
Piolet scale testwork							
Graphite Studies							
Battery product							
Expandable graphite							
Offtake agreements							

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