

Comet Appoints Managing Director

Comet Resources Ltd (Comet or the Company) (**ASX:CRL**) is pleased to announce the appointment a highly credentialed Managing Director (MD), Mr Matthew O’Kane. Mr O’Kane is an experienced Executive and Company Director with a career spanning 25 years, strongly focussed on the mining and commodities sector. He has held senior executive roles across a range of private and public-companies in Australia, the USA and Asia.

Mr O’Kane has spent the last nine years in Asia, gaining a wealth of experience and contacts in the region over a wide range of commodities, from producing companies, to exploration/development plays, and commodities trading. The board of Comet is delighted to have Mr O’Kane take a lead executive role in the Company and look forward to his contributions.

This latest appointment will see the Company very well placed to advance the high-grade Springdale Graphite Project, in south Western Australia, towards the next stage of development.

Following the new appointment Ms Philippa Leggat will step down as Chief Executive Officer. The board would like to thank Ms Leggat for her tireless efforts both in advancing the project and raising the profile of the Company and wish her all the best in her future endeavours.

Key terms of the MD contract	
Commencement Date	12 November 2019
Title	Managing Director
Total Fixed Remuneration	\$225,000 plus statutory superannuation
Long term incentives	Subject to shareholder approval and achieving measurable long-term performance indicators as determined by the Board, the MD is eligible to participate in the Long-Term security based incentives of the Company
Termination	3 months

ENDS

HAMISH HALLIDAY

Non-Executive Chairman

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