



## Update Summary

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**Entity name**

COMET RESOURCES LIMITED

**Announcement Type**

Update to previous announcement

**Date of this announcement**

21/2/2023

**Reason for update to a previous announcement**

Revised structure

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

COMET RESOURCES LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

**1.2 Registered Number Type**

ABN

**Registration Number**

88060628202

**1.3 ASX issuer code**

CRL

**1.4 The announcement is**

Update/amendment to previous announcement

**1.4a Reason for update to a previous announcement**

Revised structure

**1.4b Date of previous announcement to this update**

16/9/2022

**1.5 Date of this announcement**

21/2/2023

**1.6 The Proposed issue is:**

A non-+pro rata offer of +securities under a +disclosure document or +PDS



Part 5 - Details of proposed non-pro rata offer under a disclosure document or PDS

Part 5A - Conditions

**5A.1 Do any external approvals need to be obtained or other conditions satisfied before the non-pro rata offer of +securities under a +disclosure document or + PDS can proceed on an unconditional basis?**

Yes

5A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	24/3/2023	<input checked="" type="checkbox"/> Estimated	No

**Comments**

Part 5B - Offer details

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

No

Details of +securities proposed to be issued

**ASX +security code and description**

CRL : ORDINARY FULLY PAID

**The number of +securities to be offered under the +disclosure document or +PDS**

135,000,000

**Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?**

Yes



**Describe the minimum subscription condition**

135,000,000 FPO Shares at \$0.20 per FPO Share

**Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?**

Yes

**Is the minimum acceptance unit based or dollar based?**

Dollar based (\$)

**Please enter the minimum acceptance value**

\$ 2,000

**Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?**

No

**Offer price details**

**Has the offer price been determined?**

Yes

**In what currency will the offer be made?**

AUD - Australian Dollar

**What is the offer price per +security?**

AUD 0.20000

**Oversubscription & Scale back details**

**Will the entity be entitled to accept over-subscriptions?**

No

**Will a scale back be applied if the offer is over-subscribed?**

No

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

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Part 5C - Timetable

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**5C.1 Lodgement date of +disclosure document or +PDS with ASIC**

23/2/2023



**5C.2 Date when +disclosure document or +PDS and acceptance forms will be made available to investors**

3/3/2023

**5C.3 Offer open date**

3/3/2023

**5C.4 Closing date for receipt of acceptances**

24/3/2023

**5C.6 Proposed +issue date**

12/4/2023

Part 5D - Listing Rule requirements

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**5D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?**

Yes

**5D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1**

24/3/2023

**5D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?**

Yes

Part 5E - Fees and expenses

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**5E.1 Will there be a lead manager or broker to the proposed offer?**

Yes

**5E.1a Who is the lead manager/broker?**

Shaw and Partners and Aitken Mount Capital Partners appointed as each a Joint Lead Manager to the Offer joining Peloton Capital.

**5E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

Refer ASX release dated 21 Feb 2023

**5E.2 Is the proposed offer to be underwritten?**

No

**5E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?**

No



**5E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer**

Part 5F - Further Information

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**5F.01 The purpose(s) for which the entity intends to use the cash raised by the proposed issue**

Exploration expenditure on new and existing Projects, Environment Bond and working capital

**5F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?**

No

**5F.2 Please explain the entity's allocation policy for the offer, including whether or not acceptances from existing +security holders will be given priority**

The Company retains an absolute discretion to allocate Shares under the Offer. The allocation of Shares by Directors will be influenced by the following factors:

- (a) the number of Shares applied for;
- (b) the overall level of demand for the Public Offer;
- (c) the desire for a spread of investors, including institutional investors; and
- (d) the desire for an informed and active market for trading Shares following completion of Public Offer

**5F.3 URL on the entity's website where investors can download the +disclosure document or +PDS**

[www.cometres.com.au](http://www.cometres.com.au)

**5F.4 Any other information the entity wishes to provide about the proposed offer**