



## Announcement Summary

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**Entity name**

COMET RESOURCES LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

Monday February 8, 2021

**The Proposed issue is:**

☒ A placement or other type of issue

**Total number of +securities proposed to be issued for a placement or other type of issue**

ASX +security code	+Security description	Maximum Number of +securities to be issued
n/a	Unlisted Option - exercise price of \$0.03 and expiring 2 years from date of issue	25,000,000
CRL	ORDINARY FULLY PAID	50,000,000

**Proposed +issue date**

Friday February 12, 2021

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.

**1.2 Registered Number Type**

ABN

**Registration Number**

88060628202

**1.3 ASX issuer code**

CRL

**1.4 The announcement is**

☒ New announcement

**1.5 Date of this announcement**

Monday February 8, 2021

**1.6 The Proposed issue is:**

☒ A placement or other type of issue



## Part 7 - Details of proposed placement or other issue

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### Part 7A - Conditions

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#### 7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ No

### Part 7B - Issue details

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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?

☒ Yes

### Details of +securities proposed to be issued

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#### ASX +security code and description

CRL : ORDINARY FULLY PAID

#### Number of +securities proposed to be issued

50,000,000

#### Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.02000

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

☒ Yes



## Attaching +Security

**Is the proposed attaching 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)?**

☒ New class

## Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

### Details of attaching +securities proposed to be issued

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**

**Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**

☒ No

**Will the entity be seeking quotation of the 'new' class of +securities on ASX?**

☒ No

**ASX +security code**

New class-code to be confirmed

**+Security description**

Unlisted Option - exercise price of \$0.03 and expiring 2 years from date of issue

**+Security type**

Options

**Number of +securities proposed to be issued**

25,000,000

**Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**

☒ No

**Please describe the consideration being provided for the +securities**

1 for 2 free attaching placement options exercisable at \$0.03 and expiring 2 years from date of issue.

**Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**

242,500.000000

**Will all the +securities issued in this class rank equally in all respects from their issue date?**

☒ Yes

## Options details



**+Security currency**

AUD - Australian Dollar

**Exercise price**

AUD 0.0300

**Expiry date**

Sunday February 12, 2023

**Details of the type of +security that will be issued if the option is exercised**

CRLAE : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES

**Number of securities that will be issued if the option is exercised**

25,000,000 FPO Shares

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.**

Part 7C - Timetable

**7C.1 Proposed +issue date**

Friday February 12, 2021

Part 7D - Listing Rule requirements

**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?**

☒ No

**7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

☒ Yes

**7D.1b ( i ) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

25,000,000 free attaching options.

**7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?**

☒ Yes

**7D.1c ( i ) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?**

50,000,000 FPO Shares



**7D.1c ( ii ) Please explain why the entity has chosen to do a placement rather than a +pro rata issue or an offer under a +security purchase plan in which existing ordinary +security holders would have been eligible to participate**

At this stage of Company operations, a placement is the preferred capital raising method. The Company considers the introduction of strategic investors as crucial to establishing strong support of Company Projects.

**7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?**

☒ No

**7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?**

☒ No

**7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?**

☒ No

Part 7E - Fees and expenses

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**7E.1 Will there be a lead manager or broker to the proposed issue?**

☒ Yes

**7E.1a Who is the lead manager/broker?**

Peloton Capital Pty Ltd

**7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

Peloton Capital Pty Ltd (Peloton Capital) is engaged as the Lead Manager to the Placement and will receive a distribution fee of 6% on monies raised. The Company will issue Peloton Capital or its nominee, 18.3 million Options at various strike prices and various expiry dates.

**7E.2 Is the proposed issue to be underwritten?**

☒ No

**7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue**

Part 7F - Further Information

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**7F.01 The purpose(s) for which the entity is issuing the securities**

Support exploration activities at the Company's projects in Mexico and Australia as well as for working capital purposes.

**7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?**

☒ No

**7F.2 Any other information the entity wishes to provide about the proposed issue**

