

**28 March 2018****Comet Ridge Limited**

Mira 6/2 Gas Production Passes 1 Million scf/d

➤ Mira 6/2 horizontal-vertical pilot well maintains strong gas production trend

Comet Ridge Limited (ASX:COI) is pleased to advise the gas flow rate from the Mira 6/2 vertical-horizontal combination pilot well has recently passed 1,000,000 scf/d (approx. 1 TJ/d) and continues to increase.

Comet Ridge Managing Director, Tor McCaul, noted this flowrate as a significant milestone for the Company and for the Mahalo Block.

The Mira 6/2 combination and three vertical wells (Mira 3, 4 & 5) are actively dewatering the Mira Pilot Scheme, however water rates in the field, and in particular in the horizontal well, are already dropping from their peak values, consistent with the performance previously seen at the Mahalo Pilot, 13 km to the northwest.

The Mahalo project is located approximately 240 km west of Gladstone in the southern Bowen Basin. The Project is close to infrastructure with pipeline connections to the Gladstone domestic and LNG market a short distance to both the west and south of the two pilot schemes.

Equity participants in ATP 1191 Mahalo Coal Seam Gas are Comet Ridge Mahalo Pty Ltd (40%), Australia Pacific LNG Pty Ltd (30%) and Santos QNT Pty Ltd (30%).

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COMET RIDGE LIMITED – OVERVIEW

Comet Ridge Limited has a 40% interest in the Mahalo Coal Seam Gas (CSG) project located in ATP 1191 in Queensland's Bowen Basin. The Company is currently acting as agent for the Exploration Operator to manage work in the block. The Company also holds a 70% effective interest (consequent on the successful Farm-in of Vintage Energy Limited) in the Albany conventional gas project and 100% in the Gunn CSG project in the Galilee Basin (ATP 743, ATP 744 and ATP 1015). The Company also has CSG equity of 29.55%, 59.09% and 68.42% respectively in PEL 6, PEL 427 and PEL 428 in the Gunnedah Basin in New South Wales. Gas resources have been certified by independent professional certifiers at several projects, and gas reserves were certified in 2014 and expanded in 2015 and 2018 for the Mahalo project. The Company is listed on the Australian Securities Exchange (ASX Code: COI) and is based in Brisbane. The Board and Management are experienced in establishing and developing energy projects. Comet Ridge's early entry into well-located exploration areas, has allowed shareholders to gain substantial leverage into the considerable upside value potential associated with exploration success.

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