



2 January 2019

Galilee Deeps JV – Koburra Seismic Programme Commenced

- **325 km seismic programme commenced**
- **Regional seismic survey to identify structural trends and targets**

Comet Ridge Limited (ASX:COI) is pleased to advise that the 325 km 2D Koburra seismic programme was kicked off on the 30 December 2018 over the three large Galilee permits, as detailed in figure 1. The programme objective is to identify broad structural trends within the permit area and to delineate structural targets for follow up drilling. The turn key project is being managed by Synterra Technologies, a full-service consulting firm with 21 years of experience in providing a complete range of geophysical services to the petroleum, coal seam gas and mineral exploration Industries and with extensive experience in Queensland.

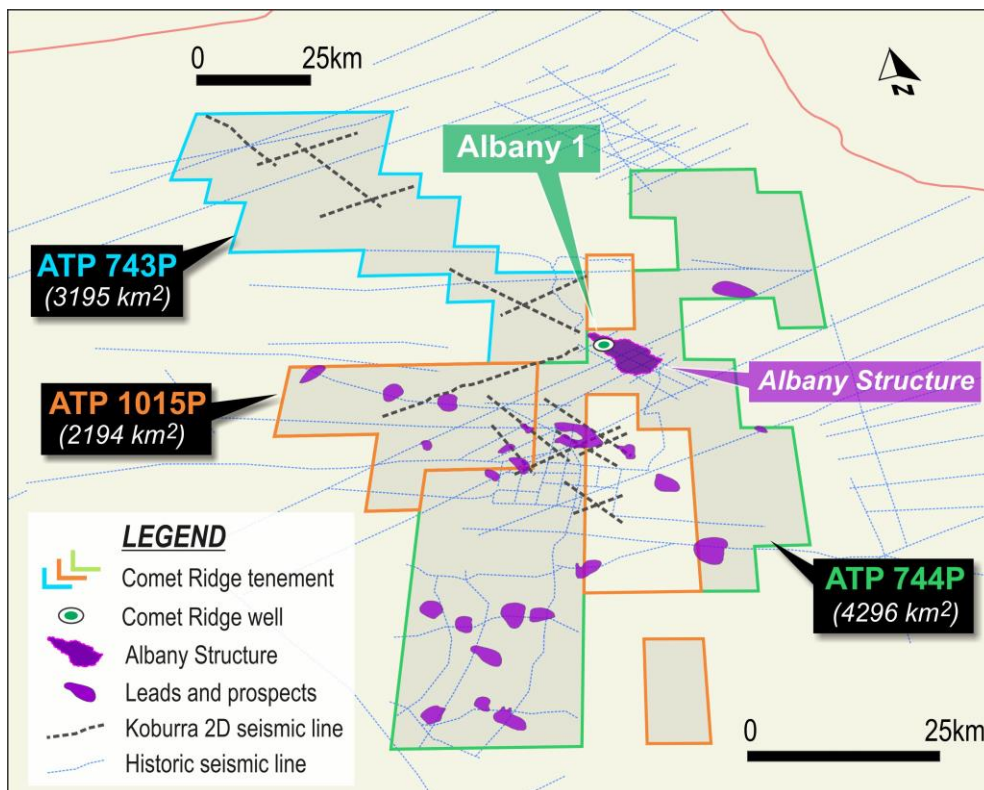


Figure 1 – Regional map of the Galilee Permits, show the Koburra 2D seismic lines

The seismic programme is expected to be completed by early February, with the data acquired then to be processed and available for interpretation late in Q1, CY2019.

“The Galilee Permit area covers 9,685 km². This regional seismic programme will allow the Deeps JV to increase its understanding of the regional geology and structural trends to identify new potential leads and prospects. It will also allow the JV to prove up existing prospects into drill ready targets, which we can progress once we have drilled Albany 2 and completed Albany 1” said Tor McCaul, Managing Director, Comet Ridge Limited.

The Deeps JV comprises Comet Ridge (85%) which is also the operator of the Galilee Deeps Joint Venture, along with Vintage Energy Limited (15%).



Stephen Rodgers
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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.

