


Comet Ridge Limited

13 March 2019

Comet Ridge Board Changes

- CSG veteran, Mr Martin Riley joins the Board of Comet Ridge as Non-Executive Director
- Mr Mike Dart resigns due to a new fulltime executive role

Comet Ridge Limited (**ASX:COI**) is pleased to announce the appointment of Non-Executive Director, Mr Martin Riley, who joins the Board effective today.

Mr Riley holds a first-class honours degree from Sydney University in Chemical Engineering and has almost 35 years' experience in the upstream oil and gas industry in a variety of roles. He was influential in the commercial inception and development of the Coal Seam Gas (CSG) industry in Queensland since the 1990s with Origin Energy. Martin has held a number of sub-surface technical roles, and senior executive positions within the industry, across both CSG and conventional assets, through exploration, development and production.

Comet Ridge Chairman, James McKay commented "Comet Ridge is currently transforming from junior explorer into a developer and producer in the east coast gas market and the appointment of Martin Riley, with his broad commercial and technical background, will further strengthen the Comet Ridge Board as we successfully navigate this journey. Martin has a long history of delivering successful business outcomes, including playing a leading role in taking Origin to the position of a very significant producer of CSG, in the 2000s. Martin also led the upstream portion of the \$25bn APLNG project to FID."

Comet Ridge also announces the resignation of Mr Mike Dart from the Board. Mike has accepted a full-time executive role and is no longer able to commit time to the Comet Ridge Board, to a level he feels is required given the increase in activities Comet Ridge is undergoing.

"Regrettably, we accept Mike's resignation from the Board. Mike has made a significant contribution to the Board in a range of areas. The board and I have personally enjoyed working with Mike over the past couple of years" said Mr McKay.

With Mike Dart's resignation, Martin Riley will be appointed as a member of the Audit, Risk and Remuneration Committees reflecting his status as an independent Non-Executive Director.

The Board welcomes Martin to Comet Ridge as a Non-Executive Director and thanks Mike for his service.



Stephen Rodgers
Company Secretary

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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.

