



# ASX Announcement

9 December 2019

## Former Arrow Energy chief executive takes a stake in Comet Ridge

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New Comet Ridge non-executive director and former Arrow Energy chief executive Shaun Scott has acquired \$114,000 of shares in the company, on market, following the company's recent \$10 million placement.

Mr Scott's purchase of 600,000 Comet shares at A\$0.19 apiece follows closely on the heels of his appointment to the Company's Board in October.

Recognised as a leader in the development of Queensland's LNG industry, Mr Scott was instrumental in Arrow Energy's ascent from a \$20 million coal seam gas explorer to a \$3.5 billion gas and energy producer acquired by Shell and Petro-China in 2010.

Comet Ridge Chairman Mr James McKay said Mr Scott's investment was a great vote of confidence in the company as it advanced plans to supply Australia's tightening east coast gas market.

"Shaun has a deep understanding of the east coast gas industry and managed Arrow's transition from explorer to producer while playing a major role in orchestrating the company's multi-billion dollar sale," Mr Mackay said.

"Now as Comet works hard to transition from explorer to producer over the coming years, he is not only committing his considerable experience to our cause but investing in it. To me, it's a statement that we're on the right track and our future is positive."

Mr McKay said he expected Mr Scott's investment would encourage more Comet Ridge shareholders to participate in the Company's share purchase plan which is open until Thursday 12 December.

### ENDS

By Authority of Board, Mr Tor McCaul, Managing Director  
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**A compelling east coast gas play**

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### **About Comet Ridge**

Comet Ridge Limited is an Australian energy company focused on the development of gas resources for the east coast Australian market. The company has tenement interests and a suite of prospective projects in Queensland and New South Wales. Our flagship Mahalo and Mahalo North projects are low cost, sales spec gas plays close to Gladstone, targeting first gas by 2021. Our exploration assets in the Galilee and Gunnedah basins offer further upside amid increasing domestic and international demand for gas as a source of cleaner energy.