

28 January 2020

Albany Operations Update

Comet Ridge confirmed today that the Albany 2 site was suspended over the weekend due to heavy local rainfall of approximately 200 mm.

Prior to the rain event, the Albany 2 flow back, using nitrogen lifting, had been completed. The well has been shut-in and the pressure build-up is now being monitored. Minor amounts of gas observed during flowback built up to a wellhead pressure of ~100 psi whilst the well was shut-in over the Christmas period. The recovered fluids are currently being analysed.



Figure 1: Outlook from Albany camp

By Authority of Board per: Tor McCaul, Managing Director
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A compelling east coast gas play

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About Comet Ridge

Comet Ridge Limited (ASX: COI) is a publicly-listed 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.