



Announcement Summary

Entity name

COMET RIDGE LIMITED

Announcement Type

New announcement

Date of this announcement

24/6/2026

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Unlisted Options expiring 30 June 2028 exercise price \$0.15	195,121,951
COI	ORDINARY FULLY PAID	390,243,902

Proposed +issue date

1/7/2026

Refer to next page for full details of the announcement

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Part 1 - Entity and announcement details

1.1 Name of +Entity

COMET RIDGE LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

47106092577

1.3 ASX issuer code

COI

1.4 The announcement is

New announcement

1.5 Date of this announcement

24/6/2026

1.6 The Proposed issue is:

A placement or other type of issue

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Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	6/8/2026	Estimated	No

Comments

A General Meeting is to be called to secure Shareholder approval under LR 7.1 for the issue of the Tranche 2 Placement Shares totaling 91,824,390 New Shares, the issue of 195,121,951 Placement Options and the issue of up to 24,390,244 SPP Options as well as the approval for the participation of the Directors in Tranche 2 and the grant to them the corresponding Placement Options

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

Yes

Details of +securities proposed to be issued

ASX +security code and description

COI : ORDINARY FULLY PAID

Number of +securities proposed to be issued

390,243,902

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.10250



Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

Unlisted Options expiring 30 June 2028 exercise price \$0.15

+Security type

Options

Number of +securities proposed to be issued

195,121,951

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

1 free attaching option for every 2 ordinary shares issued under the Placement

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.00000001

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.1500

Expiry date

30/6/2028

**Details of the type of +security that will be issued if the option is exercised**

COI : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

1 fully paid ordinary share for exercise of 1 option

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

The material terms of the Options will be provided in the Option Prospectus to be lodged with the ASX on or about Friday 3 July 2026

Part 7C - Timetable

7C.1 Proposed +issue date

1/7/2026

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?
No**7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

179,465,808 New Shares utilising available placement capacity under ASX Listing Rules 7.1 under Tranche 1 of the Placement.

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

Yes

7D.1c (i) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?

118,953,704 New Shares utilising available placement capacity under ASX Listing Rules 7.1A under Tranche 1 of the Placement.

7D.1c (ii) Please explain why the entity has chosen to do a placement rather than a +pro rata issue or an offer under a +security purchase plan in which existing ordinary +security holders would have been eligible to participate

The Company will be offering existing shareholders an opportunity to participate in a Share Purchase Plan on the same terms and conditions as the Placement

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

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Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

Yes

7E.1a Who is the lead manager/broker?

Taylor Collison Limited, Aitken Mount Capital Partners Pty Ltd and Morgans Corporate Limited acted as Joint Lead Managers to the Placement.

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

5% plus GST. Fees are payable in cash.

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Nil other than ASX quotation fees

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Secure funding for the completion of the acquisition of the 42.86% interest in the Mahalo Gas Project (MGP), cover the costs of the costs of the acquisition and to continue to fund the MGP, working capital, and remaining FEED costs.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)

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