Comet Ridge

ASX Announcement

30 July 2026

Results of Share Purchase Plan

Comet Ridge Limited ("**Comet Ridge**" or "**Company**") (ASX: COI) is pleased to announce the completion of its Share Purchase Plan (SPP) following the closing of applications Friday, 24 July 2026.

Comet Ridge offered eligible shareholders the opportunity to apply for up to $30,000 of new fully paid ordinary shares at an issue price of $0.1025 per share, being the same price as the Company's placement to institutional and sophisticated investors announced on 24 June 2026.

The SPP received applications totalling $875,750.

The amount raised under the SPP brought the total amount raised including the two tranche Placement announced 24 June 2026 (before costs) to $40,875,750.

Tranche 1 of the Placement in the amount of ~$30.6 million was received 30 June 2026 and Tranche 2 of the Placement in the amount of ~$9.4 million will be funded subject to shareholder approval being received at the General Meeting 6 August 2026.

Proceeds raised from the SPP and Placement will be used to settle the Santos Transaction costs to acquire the remaining 42.86% of the Mahalo Gas Project from Santos QNT Pty Ltd, to fund the Mahalo Gas Project to FID and for working capital. For more details of the Placement and the SPP please see the Company's announcement 24 June 2026.

Participants in the Placement and the SPP (collectively the Offer) who applied will also receive one unlisted free attaching option for every two securities allotted in the Offer. The Placement and SPP Options will have a strike price of 15.0c per option and will expire on 30 June 2028. The issue of the Placement and SPP Options is subject to shareholder approval being received at the General Meeting.

A total of 8,543,861 New Shares will be issued today and commence trading on Friday, 31 July 2026.

By Authority of the Board per: Tor McCaul, Managing Director

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About Comet Ridge

Comet Ridge Limited (ASX: COI) is a publicly listed Australian energy company focused on the development of natural gas resources for the strained east coast Australian market. The company has tenement interests and a suite of prospective projects in Queensland and holds one block in NSW with Santos, just north of the main Narrabri project. Our flagship Mahalo Gas Hub project consists of low cost, sales spec natural gas blocks, close to Gladstone, containing very low CO_2 Gas Reserves. Our exploration assets include a large position in the Galilee Basin and offer further upside amid increasing domestic and international demand for natural gas as a source for cleaner energy and as a key manufacturing feedstock that makes thousands of products, used daily.

Comet Ridge plans to transition its Mahalo Gas Hub assets into meaningful gas supply into the east coast gas market. The initial development of the Mahalo Gas Project and the Mahalo North block can be further supplemented by sequential development of gas resources from Comet Ridge's other 100% held permits, Mahalo East, Mahalo Far East and Mahalo Far East Extension.

More information regarding Comet Ridge is available at www.cometridge.com.au.