



ASX Announcement

30 March 2022

Government approval conditions met for Mahalo Gas Project acquisition from APLNG

Key points:

- Mahalo Gas Project Environmental Authority awarded.
- Indicative Ministerial approval received for transfer of Mahalo Gas Project 30% title interest from APLNG to Comet Ridge.

Comet Ridge Limited (ASX:COI) is pleased to provide an update on the status of the conditions to be met prior to completion of the acquisition of Australia Pacific LNG Pty Ltd's (APLNG) 30% interest in the Mahalo Gas Project (Transaction). Importantly, the two government documentation and approval steps for the Transaction have now been formally completed.

The Environmental Authority (EA) for the Mahalo Gas Project had been previously included inside a wider EA for the Denison Trough area, which included a number of other blocks held by Santos and APLNG. In order for the Transaction to complete, a separate Mahalo Gas Project EA is required. The Mahalo Gas Project EA has now been awarded by the Queensland Government and this condition has been satisfied.

A second Queensland Government approval step, the Indicative Approval of the Queensland Minister for Resources, for the transfer of the 30% equity interest to Comet Ridge from APLNG, is also required. This approval has been received and the condition has been satisfied.

Subsequently all government approval steps required for the Transaction have now been met. The final condition precedent relating to joint venture documentation is in progress.

By Authority of the 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 natural 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 Gas Hub projects are low cost, sales spec natural gas blocks, close to Gladstone. Our exploration assets 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.