

22 July 2024

ATP 2072 Mahalo Far East Extension awarded

Key points:

- The tender block PLR2023-1-1 (announced to ASX on 17 June 2024) has been awarded to Comet Ridge as ATP 2072 and will be called **Mahalo Far East Extension**.
- **Mahalo Far East Extension** has been awarded 100% to Comet Ridge as Operator, for an initial term of 6 years.
- ATP 2072 **Mahalo Far East Extension** covers an area of 66 km² and is located immediately north of Mahalo East and west of Mahalo Far East, approximately 85 km south-east of Emerald.
- The southern portion of the new block sits over the Mahalo Gas Hub high-quality fairway and is expected to be a source of future production wells for the Mahalo Hub development plan.
- This new block does not contain any Queensland Government domestic market supply obligations, meaning natural gas from the permit can be sold into domestic or LNG markets.

Comet Ridge Limited (ASX:COI) is pleased to announce that it has been granted Authority to Prospect (ATP) 2072 over tender block PLR2023-1-1, adjacent to the Company's Mahalo East and Mahalo Far East projects (see **Figure 1**).

Comet Ridge Managing Director, Tor McCaul commented: "Natural gas is critically important for both keeping the lights on for consumers and for the hundreds of thousands of jobs in Australia's manufacturing industries. The Mahalo Hub gas will contribute to both of those outcomes in eastern Australia, and the award of this block increases our position in this strategically important asset."

Mr McCaul said the Company's singular focus was on moving Mahalo North through the very heavily detailed and complex EPBC approvals process in Canberra, whilst also moving the Mahalo JV development through Santos' internal process steps.

"This new area at Mahalo Far East Extension will offer additional gas production capacity to feed in after Mahalo North (Comet Ridge 100% & Operated) and the Mahalo JV development (Comet Ridge 57% & Santos Operated) commence gas production," Mr McCaul said.

Comet Ridge also holds Mahalo East (ATP 2061) and Mahalo Far East (ATP 2063) in the northeast as feed-in blocks. A pilot scheme will commence at Mahalo East later this year, with funding received from the Queensland Government's Frontier Gas Exploration Program.

A compelling east coast gas play

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Comet Ridge’s Mahalo Gas Hub assets have demonstrated strong production performance through multiple pilot production tests, and when on-line will support the gas demand requirements from manufacturers and power generators in a structurally tight gas market.

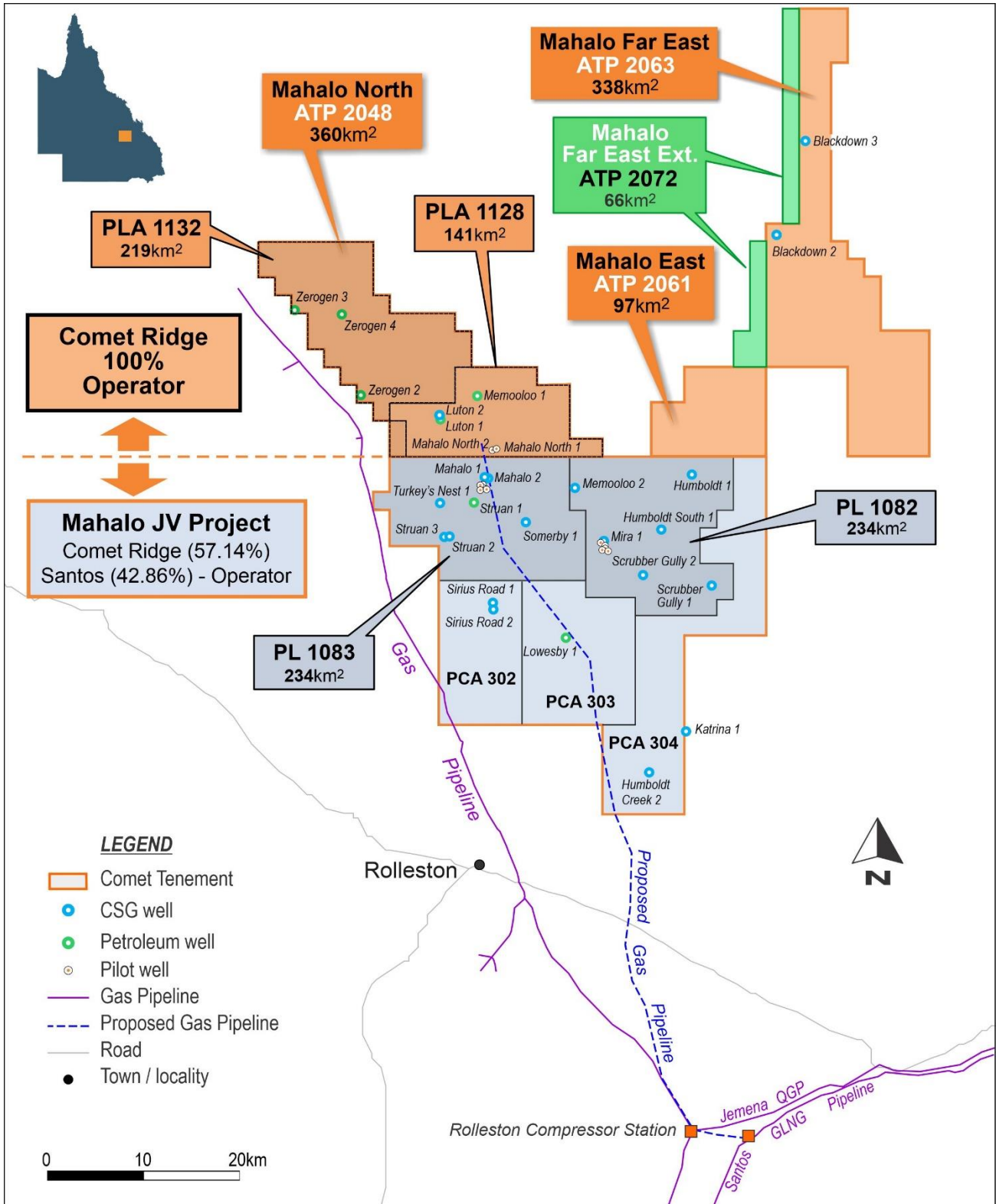


Figure 1 –Comet Ridge’s significant and increasing acreage position in the Mahalo Gas Hub with the new Mahalo Far East Extension block areas in green.



By Authority of 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. Our flagship Mahalo Gas Hub project consists of low cost, sales spec natural gas blocks, close to Gladstone, containing low CO₂ Gas Reserves. 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.

Comet Ridge plans to transition its Mahalo Gas Hub assets into meaningful gas supply into the east coast gas market, commencing with Mahalo North, followed by the larger Mahalo Gas Project, in joint venture with Santos QNT Pty Ltd (as the Development Operator).

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