

Appointment of Project Manager – Santa Teresa Gold Project

Highlights

- Comet has appointed Interminco Services as Project Manager of the Santa Teresa High Grade Gold Project in Mexico
- Interminco's executives have worked in Latin America and Mexico for over 20 years and have broad experience with Tier 1 major miners and exploration
- The appointment provides Comet with significant in-country technical and commercial expertise
- Interminco staff are mobilising to site at present. The initial priority will be to secure permits for Comet's first drilling program at Santa Teresa

Comet Resources Limited (**Comet or the Company**) (ASX:CRL) is pleased to announce the appointment of Interminco Services Ltd (Interminco), a highly experienced provider of project management and commercial services to the mining industry, as Project Manager of the Santa Teresa Gold Project in Baja California, Mexico.

Interminco has a track record spanning over 20 years in Latin America. Their experience and that of its executives includes roles with Rio Tinto and Xstrata, delivering a number of projects from successful exploration through to mine production in Mexico, Chile and the USA. The Interminco team is also experienced in commercial strategy, having advised on projects for leading global mining companies, as well as juniors at various stages of development.

Interminco will have a full time team based in Ensenada, approximately 100Km from Santa Teresa site. Their initial focus will be planning for the upcoming drilling program and associated permitting, managing the drilling program itself as well as sampling, assaying and database management.

Matthew O'Kane, Managing Director of Comet Resources, said ***"Interminco's experienced team is now mobilising to Ensenada, which will be Comet's in country base of operations in Mexico. Ensenada is only 100Km from the project site by mainly sealed national highways. Interminco's experience in Mexico will be invaluable in getting Santa Teresa exploration underway quickly and efficiently."***

About Interminco:

With over 25 years' experience in mining and commercial strategy, Interminco is able to deliver expedient and cost effective outcomes for projects at any stage of development. Interminco have offices in Australia, Mexico and Portugal, and serve clients globally, with a focus on Latin America and Africa.

For further information please contact:

MATTHEW O'KANE

Managing Director

- 📞 (08) 6489 1600
- ✉ comet@cometres.com.au
- 🌐 cometres.com.au
- 📍 Suite 9, 330 Churchill Avenue Subiaco WA 6008
- ✉ PO Box 866 Subiaco WA 6904

About Comet Resources

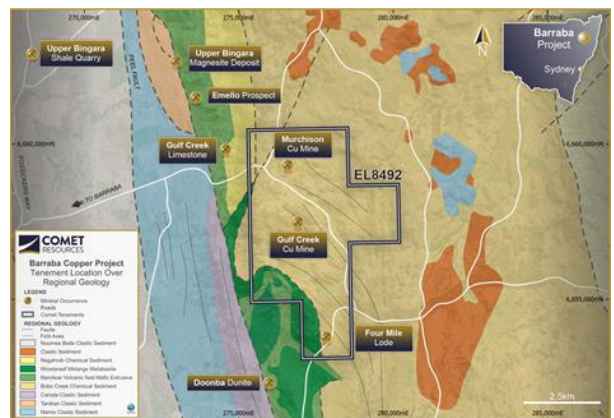
Santa Teresa Gold Project (Mexico)

The Santa Teresa Gold Project is comprised of two mineral claims totalling 202 hectares located in the gold rich El Alamo district, approximately 100 km southeast of Ensenada, Baja California, Mexico; and 250 km southeast of San Diego, California, USA. The Project is prospective for high grade gold. In addition to the two claims of the Project, two additional claims totalling a further 378 hectares in the surrounding El Alamo district are being acquired from EARL.



Barraba Copper Project (NSW)

The 2,375ha exploration license that covers the project area, EL8492, is located near the town of Barraba, approximately 550km north of Sydney. It sits along the Peel Fault line and encompasses the historic Gulf Creek and Murchison copper mines. The region is known to host volcanogenic massive sulphide (VMS) style mineralisation containing copper, zinc, lead and precious metals. Historical workings at Gulf Creek produced high-grade copper and zinc for a short period around the turn of the 19th century, and this area will form a key part of the initial exploration focus.



Springdale Graphite Project (WA)

The 100% owned Springdale graphite project is located approximately 30 kilometres east of Hopetoun in south Western Australia. The project is situated on free hold land with good access to infrastructure, being within 150 kilometres of the port at Esperance via sealed roads.

The tenements lie within the deformed southern margin of the Yilgarn Craton and constitute part of the Albany-Fraser Orogen. Comet owns 100% of the three tenement's (E74/562 and E74/612) that make up the Springdale project, with a total land holding of approximately 198 square kilometres.



Forward-Looking Statement

This announcement includes forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Comet Resources Limited's planned exploration programs, corporate activities and any, and all, statements that are not historical facts. When used in this document, words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should" and similar expressions are forward-looking statements. Comet Resources Limited believes that its forward-looking statements are reasonable; however, forward looking statements involve risks and uncertainties and no assurance can be given that actual future results will be consistent with these forward-looking statements. All figures presented in this document are unaudited and this document does not contain any forecasts of profitability or loss.

No New Information

To the extent that this announcement contains references to prior exploration results and Mineral Resource estimates, which have been cross referenced to previous market announcements made by the Company, unless explicitly stated, no new information is contained. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and, in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.