



ASX Announcement

30 December 2025

Information relating to ASX Listing Rule 11.1

Comet Ridge Limited (ASX:COI) (or “the Company”) makes reference to its market announcement of 17 December 2025 relating to its proposed acquisition of the 42.86% interest held by Santos QNT Pty Ltd in the Mahalo Gas Project (MGP) which will bring COI’s total ownership in the MGP to 100% on completion (the proposed acquisition).

The announcement included a statement that the Company had sought in-principle advice from the ASX that it will not exercise its discretion under Listing Rule 11.1 to require shareholder approval for the proposed acquisition or that the Company re-comply with Chapters 1 and 2 of the ASX Listing Rules in relation to the proposed acquisition.

The Company is pleased to report that the ASX has now confirmed that, based on the information provided regarding the proposed acquisition, Listing Rules 11.1.2 and 11.1.3 do not apply to the proposed acquisition.

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

For more information:

Tor McCaul
Managing Director
Phone +61 7 3221 3661
tor.mccaul@cometridge.com.au

Robin Polson
Chief Financial Officer
Phone +61 7 3221 3661
robin.polson@cometridge.com.au

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 CO₂ 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.