

**ASX**

AUSTRALIAN SECURITIES EXCHANGE

MARKET RELEASE

14 May 2009

Comet Ridge Limited**TRADING HALT**

The securities of Comet Ridge Limited (the "Company") will be placed in pre-open at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in pre-open until the earlier of the commencement of normal trading on Monday, 18 May 2009 or when the announcement is released to the market.

Security Code: COI



Jill Hewitt

Adviser Issuers (Perth)



14 May 2009

ASX
Limited
Level 8, Exchange Plaza
2 The Esplanade
Perth WA 6000
By Fax: (08) 9221-2020

Attention: Jill Hewitt,

Dear Jill,

Re: Comet Ridge Limited (ASX Code: COI) – Request for Trading Halt

Comet Ridge Limited (ASX Code: COI) (Comet) requests a trading halt of its securities with effect from prior to the commencement of trading on Thursday 14 May 2009.

The trading halt is requested in contemplation of a proposed capital raising (Capital Raising).

It is requested that the trading halt remain in place until the earlier of Comet making an announcement in relation to the Capital Raising or the normal commencement of trading on Monday 18 May 2009.

Comet is not aware of any reason why the requested halt should not be granted.

Yours faithfully
COMET RIDGE LIMITED

Stephen Rodgers
Company Secretary

AUSTRALIA

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Brisbane
Queensland, Australia 4000

ASX CODE: COI

ASX Listed: 19 April 04
Shares on Issue: 234 million
Unlisted Options: 32.8 million