

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Comet Ridge Limited
ABN	47 106 092 577

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Gillian Swaby
Date of last notice	29 March 2007

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	35,000 shares held on behalf of Rebecca Hamersley and 35,000 held on behalf of Samuel Hamersley. (Children of G. Swaby)
Date of change	15 June 2009
No. of securities held prior to change	4,089,999 ordinary Fully Paid Shares 500,000 Unlisted Options exercisable at .45 cents expiring 31 December 2009
Class	Ordinary Fully Paid Shares
Number acquired	818,001
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	AUS\$220,860.27
No. of securities held after change	4,908,000

+ See chapter 19 for defined terms.

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Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Participation in the Non Renounceable Entitlement Offer of 1 New Share for each 5 Existing Shares at an Issue Price of A\$0.27 per New Share.
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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

Detail of contract	Not Applicable
Nature of interest	Not Applicable
Name of registered holder (if issued securities)	Not Applicable
Date of change	Not Applicable
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	Not Applicable
Interest acquired	Not Applicable
Interest disposed	Not Applicable
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	Not Applicable
Interest after change	Not Applicable

+ See chapter 19 for defined terms.