Comet Ridge Limited
ABN 47 106 092 577
GPO Box 798
Brisbane Qld 4001
Phone : +61 7 3221 3661
Fax:- +61 7 3221 3668
Info@cometridge.com.au

Our Ref: Stephen Rodgers

7 August 2012

Companies Announcement Officer
Australian Securities and Exchange Limited
Exchange Centre
Level 4,
20 Bridge Street
Sydney NSW 2000

By Electronic Lodgement

Dear Sir / Madam.

NOTIFICATION UNDER SECTION 708AA(2)(f) OF THE CORPORATIONS ACT 2001

Comet Ridge Limited ABN 47 106 092 577 ("**COI**") has today announced an accelerated non-renounceable pro rata entitlement offer of 1 new fully paid ordinary share in COI ("**New Shares**") for every 4 COI shares held at 7:00pm (AEST) on Friday 10 August 2012 by shareholders with a registered address in Australia and New Zealand and any other jurisdiction COI has decided to make offers ("**Entitlement Offer**").

COI gives notice under section 708AA(2)(f) of the Corporations Act 2001 (Cth) ("**Corporations Act**") as notionally modified by the Australian Securities and Investments Commission Class Orders 08/35 and 07/571 ("**Class Orders**") that:

1. the New Shares will be offered without disclosure to investors under Part 6D.2 of the Corporations Act as notionally modified by the Class Orders;

2. as at the date of this notice, COI has complied with:

   (a) the provisions of Chapter 2M of the Corporations Act as they apply to COI; and

   (b) section 674 of the Corporations Act;

3. as at the date of this notice, there is no excluded information of the type referred to in Sections 708A(7) and 708A(8) of the Corporations Act, to be disclosed under section 708A(6)(e) of the Corporations Act as notionally modified by the Class Orders;

4. the potential effect that the issue of New Shares will have on the control of COI, and the consequences of that effect, will depend on a number of factors, including investor demand. However, given the structure of the Entitlement Offer as a pro-rata issue, it is not expected to have any material effect or consequence on the control of COI.

However, to the extent that any shareholder fails to take up their entitlement to New Shares under the Entitlement Offer, that shareholder's percentage holding in COI will be diluted by those other shareholders who take up some or all of their entitlement.

Yours Faithfully
Comet Ridge Limited

STEPHEN RODGERS
Company Secretary