Comet Ridge Limited
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17 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 708A(5)(e) of the Corporations Act

On 7 August 2012, Comet Ridge Limited (ASX:COI) ("**Comet Ridge**" or the "**Company**") announced a capital raising via a 1 for 4 accelerated non-renounceable entitlement offer of fully paid ordinary shares in Comet Ridge (New Shares) to raise up to approximately A$7.7 million ("**Entitlement Offer**").

On 9 August 2012, Comet Ridge announced that the institutional component of the Entitlement Offer ("**Institutional Entitlement Offer**") had completed and raised approximately $3.8 million. The Company also announced it raised $2.5 million via a placement to institutional and sophisticated investors ("**Placement**").

Comet Ridge advises that today it has issued 25,000,000 new fully paid ordinary shares ("**New Shares**") pursuant to the Placement, and 38,075,695 new fully paid ordinary shares under the Institutional Entitlement Offer.

The Company hereby issues a notice under section 708A (5)(e) of the Corporations Act 2001 (the "Act") that:

1. the New Shares, that have today been issued are part of a class of securities quoted on the Australian Securities Exchange;
2. the New Shares were issued without disclosure to investors under Part 6D.2 of the Act;
3. the Company, as at the date of this notice, has complied with:
   (a) the provisions of the Chapter 2M of the Act as they apply to the Company; and
   (b) Section 674 of the Act, and
4. 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 Act, to be disclosed under section 708A(6)(e) of the Act.

Yours sincerely
Comet Ridge Limited

Stephen Rodgers
Company Secretary