Rule 3.19A.2

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 30/09/01 Amended 01/01/11

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	Anthony Gilby
Date of last notice	24 May 2012

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.	**<u>Indirect:</u>** 19,813,945 Ordinary Shares (Gilby Resources Pty Ltd atf the Gilby Investment Trust of which Anthony Gilby is a beneficiary) 4,015,653 Ordinary Shares (Gilby Resources Pty Ltd atf The Gilby Superannuation Fund of which Anthony Gilby is a beneficiary) 386,250 Ordinary Shares (Anthony Gilby atf Fleur Gilby)
Date of change	17 August 2012
No. of securities held prior to change	19,372,678 Ordinary Shares 5,150,000 Unlisted Options exercisable @$0.169 Expiring 30 June 2012
Class	Ordinary Shares
Number acquired	4,843,170

Number disposed	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	AUS$484,317.00
No. of securities held after change	24,215,848 Ordinary Shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Expiration of 5,150,000 unlisted options as at 30 June 2012 which were not exercised. 4,843,170 ordinary shares issued through allotment under accelerated non renounceable entitlement issue.

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	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
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	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

+ See chapter 19 for defined terms.