

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	TOR MCCAUL
Date of last notice	2 August 2013

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.	Trudy Jasmine McCaul is the spouse of the Director
Date of change	10 October 2014
No. of securities held prior to change	Trudy J McCaul: 156,250 ordinary shares Tor McCaul: 4,053,750 Ordinary Shares.
Class	Ordinary Fully Paid Shares
Number acquired	Tor McCaul: 500,000 Performance Rights linked to 2P Reserve booking with expiry date of 1 July 2015

+ See chapter 19 for defined terms.

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Number disposed	NIL
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Non – Cash: Assuming vesting criteria met for all Performance Rights - AUS\$77,500.00 estimated based the closing price of Comet Ridge Limited's ordinary shares as at 9 October 2014.
No. of securities held after change	Trudy J McCaul: 156,250 ordinary shares Tor McCaul: 4,053,750 Ordinary Shares. Tor McCaul: 500,000 Performance Rights linked to 2P Reserve booking with expiry date of 1 July 2015
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of Performance Rights (approved by shareholders at the Comet Ridge 2013 AGM) to the Managing Director as an employee under the Comet Ridge Limited Employee Performance Rights Plan.

Part 2 – Change of director's interests in contracts N/A

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	N/A
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	

+ See chapter 19 for defined terms.

Interest after change	
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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.