

BATTERY AND PRECIOUS METALS EXPLORATION

Corporate Presentation
September 2021

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Competent Person’s Statement The information in this report that relates to Mineral Resources at the Springdale Graphite project and is based on information compiled by Matthew Jones, who is a Competent Persons and Member of The Australasian Institute of Mining and Metallurgy. Matthew Jones is a consultant and was previously Exploration Manager of the Company. He has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Matthew Jones consents to the inclusion in this report of the matters based on his information in the form and context in which it appears. The information in this report that relates to Mineral Resources (under Listing Rule 5.12.2 to 5.12.7 “Foreign Estimates”) is an accurate representation of the available data and studies for the Santa Teresa Project, based on information compiled by Mr. Kristopher J. Raffle, B.Sc., P. Geo, who is a Professional Geologist registered with APECGBC (Association of Professional Engineers and Geoscientists of British Columbia) and is a principal of APEX Geosciences Limited. Mr. Raffle consents to the inclusion in this report of the matters based on his information in the form and context in which it appears. The information in this report that relates to JORC Mineral Resource estimates in respect of the Santa Teresa Gold Project is based on information compiled by Mr Michael Job who is a Fellow of the Australasian Institute of Mining and Metallurgy. At the time that the JORC Mineral Resource estimate was compiled, Mr Job was a full-time employee of Cube Consulting Pty Ltd, an independent mining consultancy. Mr Job has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’ of the JORC. Mr Job consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. The information in this report that relates to exploration and geological data for the Onagalabi, Paradise Well and Silver Valley Projects is based on information compiled by Mr Jonathan Downes, a member of the Australian Institute of Mining and Metallurgy. Mr Downes has sufficient experience relevant to the styles of mineralisation and types of deposits which are covered in this report and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 edition of the ‘Australian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves’ (“JORC Code”). Mr Downes consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

ASX ANNOUNCEMENTS

This report contains information extracted from reports cited herein. These are available to view on the website, www.cometres.com.au
The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements.

ASX Announcement	21/09/2021	Exceptional performance from Graphite Battery Anode Testing
ASX Announcement	1/09/2021	Historical assays up to 132 g/t at Santa Teresa
ASX Announcement	10/05/2021	Drilling Permit for Santa Teresa Gold Project Received
ASX Announcement	19/03/2021	Acquisition of Highly Prospective Copper-Gold Project in NT
ASX Announcement	2/03/2021	Aeromagnetic Survey to Commence at Barraba Copper Project
ASX Announcement	3/02/2021	Santa Teresa Gold Project Update
ASX Announcement	13/01/2021	High Grade Copper and Zinc Mineralisation Confirmed
ASX Announcement	16/12/2020	Santa Teresa Gold Project Drilling to Commence Q1 2021
ASX Announcement	26/11/2020	Extensive Surface Copper Mineralisation at Barraba Project
ASX Announcement	22/10/2020	Comet Gains Access to Explore Barraba Copper Project
ASX Announcement	15/10/2020	Appointment of Project Manager – Santa Teresa Gold Project
ASX Announcement	13/10/2020	Initial JORC Resource – Santa Teresa Gold Project
ASX Announcement	25/08/2020	Santa Teresa Gold Project Acquisition Completion
ASX Announcement	21/08/2020	Excellent Graphite Grades - Initial Metallurgical Test Work
ASX Announcement	23/07/2020	Barraba Copper Project Update
ASX Announcement	15/07/2020	Excellent Graphite Grades - Initial Metallurgical Test Work
ASX Announcement	9/06/2020	Acquisition - Santa Teresa Gold Project and Stream Financing
ASX Announcement	16/04/2020	Capital Raising Closed and Project Acquisition Completed
ASX Announcement	23/01/2020	Copper Project Acquisition
ASX Announcement	28/11/2019	Highest Grade Graphite Intercept to date from North Zone
ASX Announcement	25/11/2019	West Zone Hole Confirms High Grade Graphite Continuity
ASX Announcement	15/10/2019	More High Grade Results From Latest Diamond Drilling
ASX Announcement	9/07/2019	EM Survey Targets Extensions to High-Grade Graphite Resource
ASX Announcement	18/06/2019	Large Priority Graphite Exploration Target Identified
ASX Announcement	7/05/2019	Comet Discovers Two New High Grade Graphite Zones

INVESTMENT HIGHLIGHTS



Highly prospective, exploration and development Projects in Tier 1 Mining Jurisdictions



Leveraged to EV revolution and precious metals via positive sector thematics



Drilling completed at Santa Teresa in Mexico - assays pending. Barraba Copper drill ready pending permitting. Graphite metallurgical work ongoing



Attractive Company valuation – potential to unlock value through ongoing advancement of portfolio of projects



BARRABA
COPPER/ZINC
PROJECT
NEW SOUTH WALES



SPRINGDALE GRAPHITE
PROJECT
WESTERN AUSTRALIA

NORTHERN TERRITORY
COPPER/ZINC/
LEAD /GOLD PROJECT

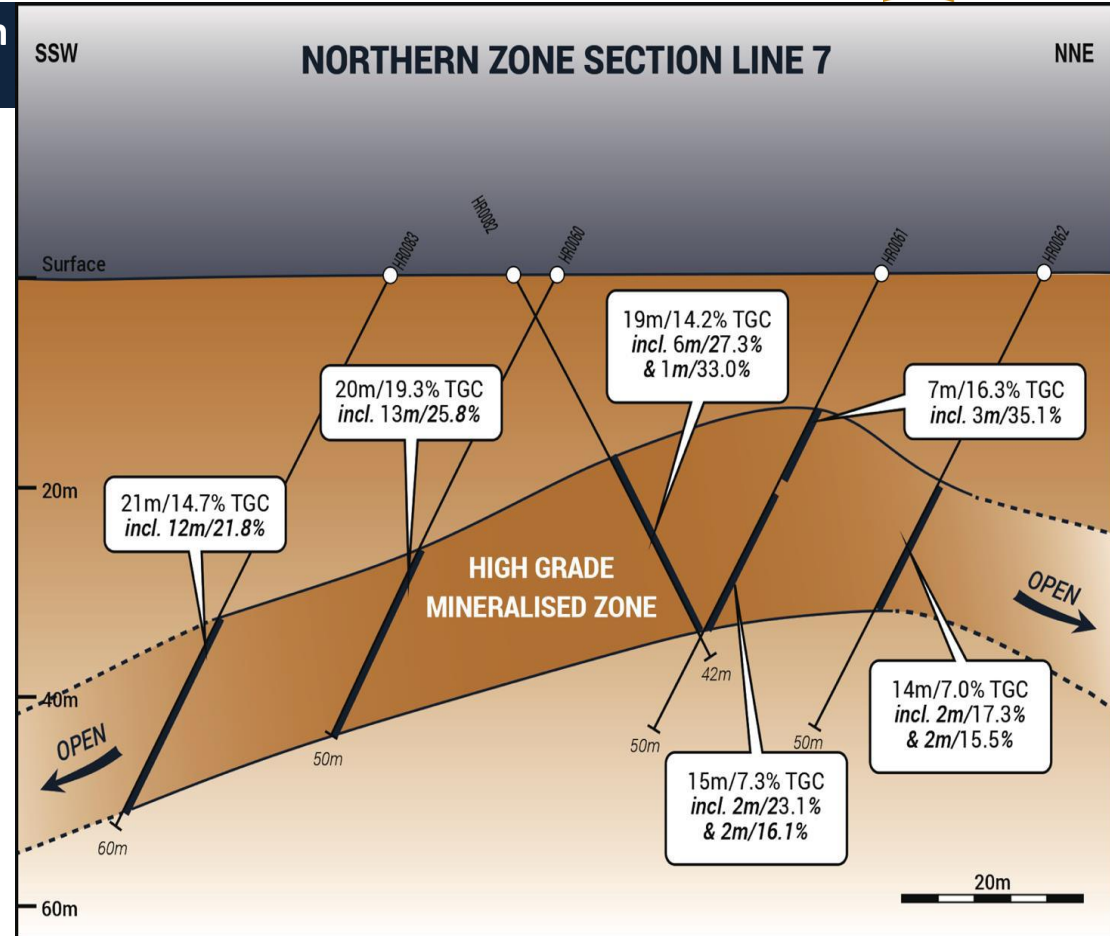


SANTA TERESA GOLD
PROJECT
MEXICO

SPRINGDALE GRAPHITE PROJECT

Broad Zones of High-Grade Graphite with JORC Resource of 15.6Mt @ 6% TGC

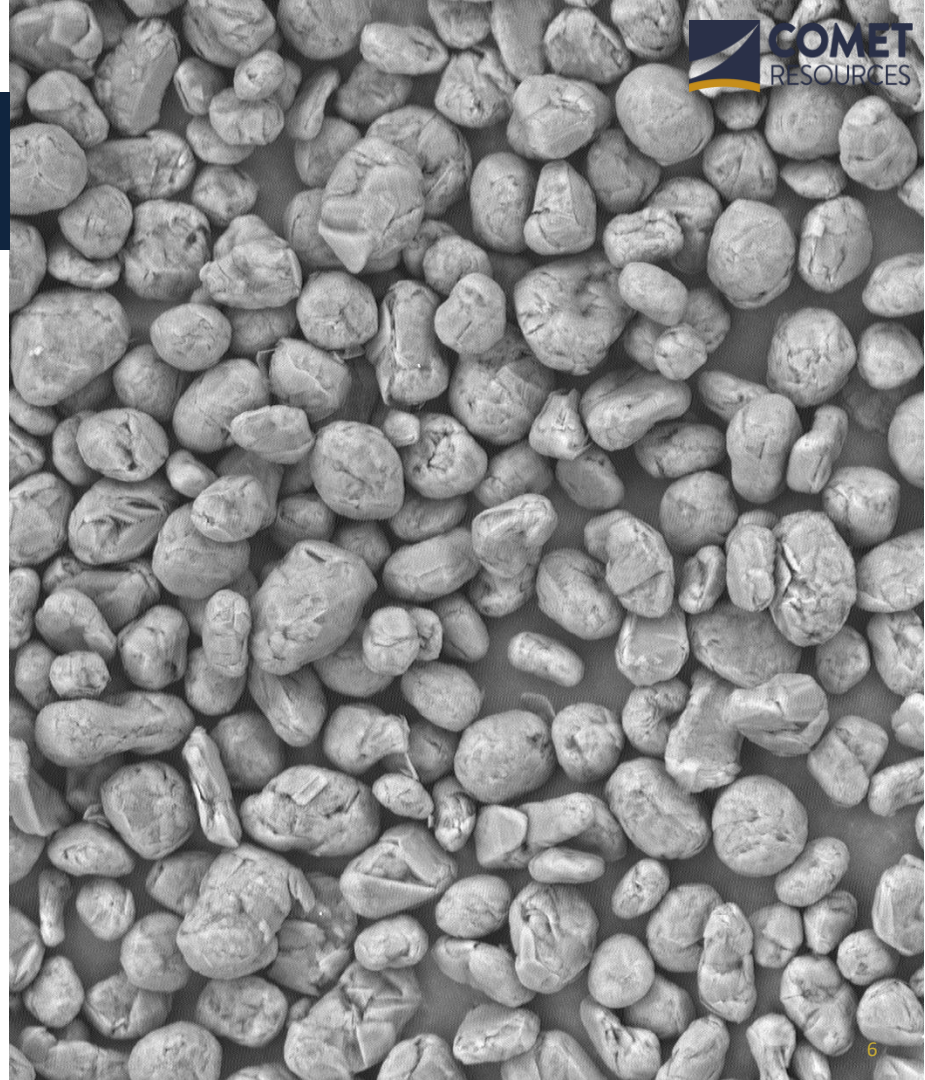
- The 100% owned Springdale graphite project is located approximately 30 km east of Hopetoun in Western Australia
- Freehold land with good access to infrastructure, 150 km from the port at Esperance via sealed roads
- JORC compliant resource of:
 - **15.6Mt @ 6% Total Graphitic Carbon (TGC)**
 - including **2.6Mt @ 17.5% TGC¹**
- Highest grade intersection returned at Springdale of **3.2m @ 51.02% TGC** from 35.3m within **42.5m @ 17.0% TGC** from 20m in hole HD024A²



SPRINGDALE GRAPHITE PROJECT

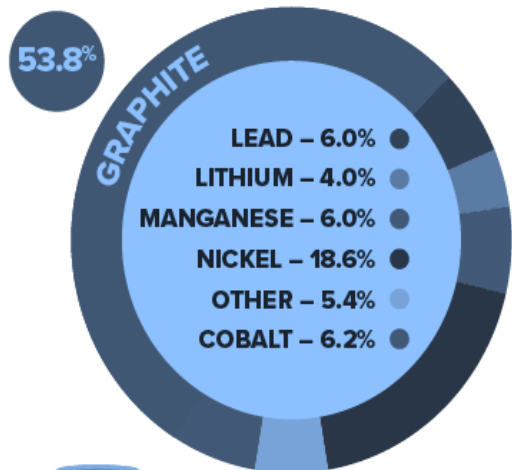
Springdale **graphite** performed exceptionally in initial Battery Anode Material (BAM) benchmarking tests

- Results from micronisation, spheronisation and purification met industry specification for battery anode material **with purification up to 99.99% graphite content achieved¹**
- The graphite also performed exceptionally in jet milling tests – **Jet milled graphite products can also achieve premium prices in graphite markets¹**
- Optimisation work to commence to increase tap density and further improve yield in production of spherical graphite¹
- Comet is engaged in discussions with multiple parties regarding commercial options for the Springdale Graphite Project¹



COMPELLING EV BATTERY MARKET OPPORTUNITY

MINERAL DEMAND FROM ENERGY STORAGE



+700% BY 2025

EV MARKET FORECAST TO DRIVE +700% GROWTH IN NATURAL GRAPHITE DEMAND BY 2025

GOVERNMENTS GLOBALLY PHASING OUT SALES OF NEW INTERNAL COMBUSTION VEHICLES

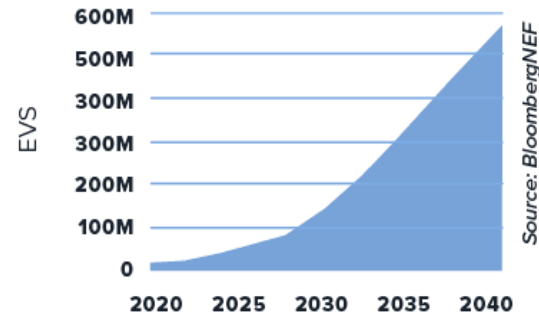


THERE WILL BE

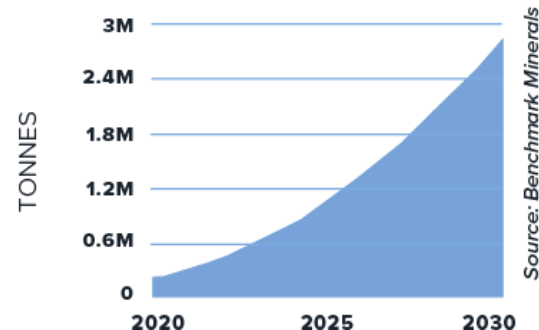


DIFFERENT EV MODELS GLOBALLY

EV DEMAND



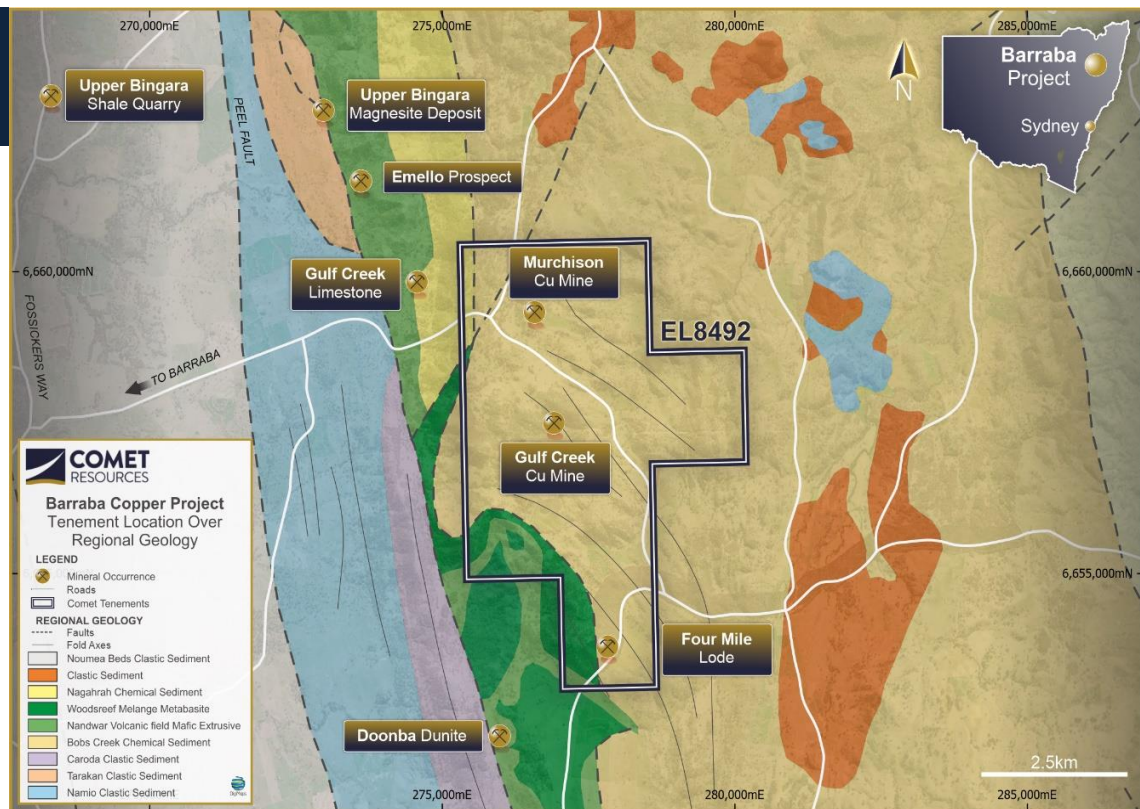
ANODE DEMAND



BARRABA COPPER PROJECT

Barraba is a quality brownfields **copper-zinc** project with a substantial historic mine in a Tier 1 Mining Jurisdiction (NSW)

- Multiple VMS deposit on the Peel Fault in the New England area of NSW
- Incorporates historical Gulf Creek Copper Mine (1895-1911) mining multiple lodes grading 2-6% copper (**Average 5%**)¹ & Murchison Mine mining at 3% average Cu
- Deposit is open at depth and along strike. Zinc, which was not payable at the time of mining, was reported at 1-1.5X copper
- Gulf Creek has 3 known parallel lodes between 2-10m thickness within a 30m corridor
- Drill holes planned to intercept known lodes below the historical workings
- Assays of mine dump material from the Murchison Mine **showed elevated Cu up to 4.6%, Zn to 4.0% and Co to 0.7%**
- Project is drill ready pending resolution of Native Title and Permitting

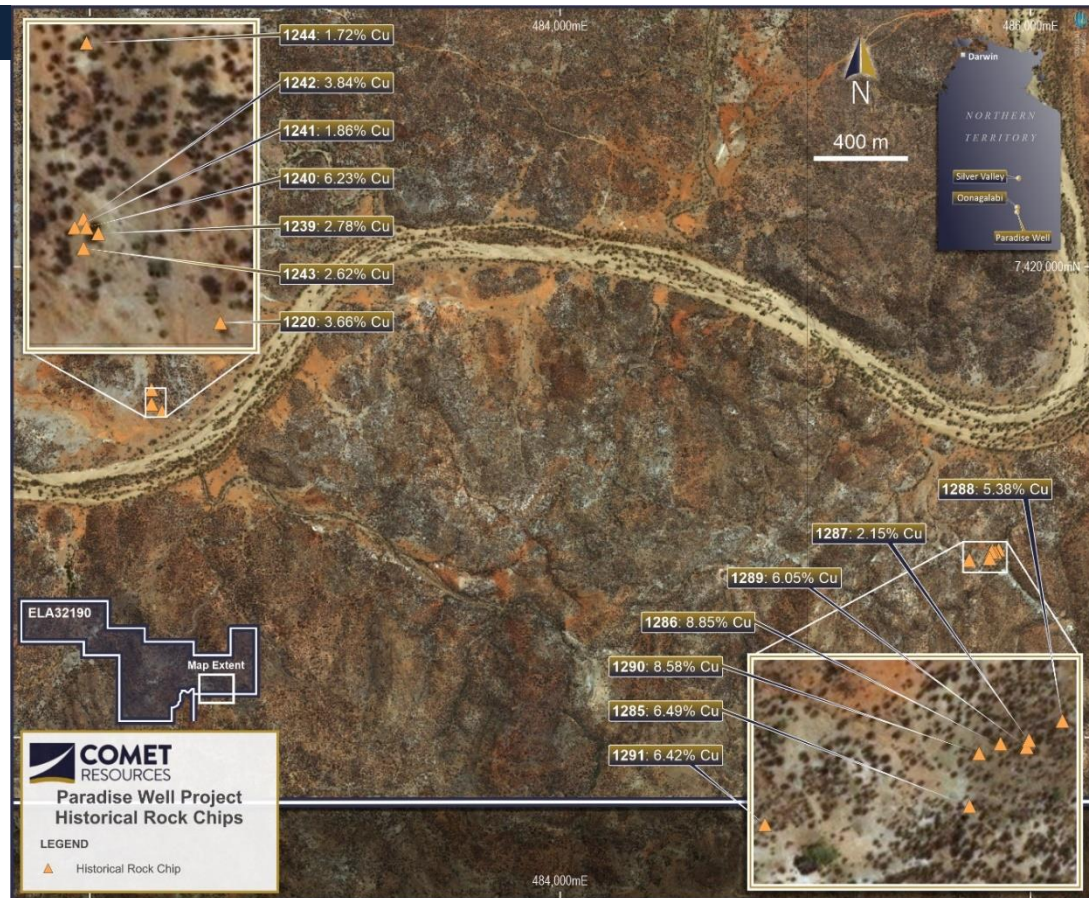


1. NSW Resources and Geoscience

NT PROJECTS: PARADISE WELL

Copper/Gold

- **Copper grades up to 8.88% Cu**
 - Manny Prospect – first identified by rock chip sampling (sample 1286, CXO EL27369 2015 ATR)
 - Malachite + azurite veining (no ground geophysics or drill testing)
- **Gold rock chips of 2.15g/t Au**
 - Paradise Well Prospect – rock chips include **2.15 g/t gold and 6.24% copper** (sample 1240, CXO EL27369 2015 ATR)
 - No ground geophysics or drill testing
- Numerous outcropping copper oxide locations known from previous work never tested with modern exploration
- Located on pastoral land, good station track access, no known native title or heritage obstacles to hinder exploration
- **Systematic exploration planned to identify copper-gold targets for ground geophysics to develop drill targets**
- **This will be the first drill testing of these targets**



NT PROJECTS: OONAGALABI

Copper/Zinc/Lead

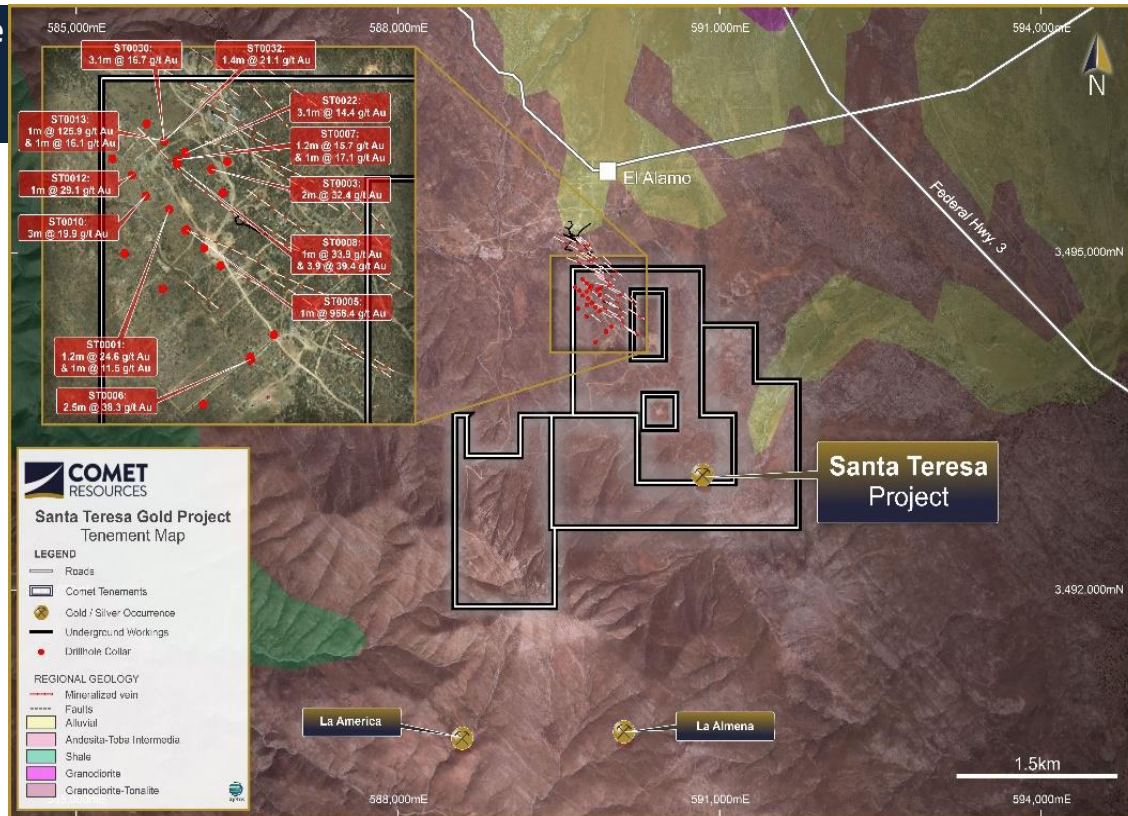
- ~1.7km of outcropping Zn ± Cu ± Pb mineralisation
- EL32279 - 145km², pastoral land, good access
- 22 existing drillholes (18 RC, 4 Diamond)
- Only one hole drilled since 1981
- Limited drilling of primary mineralisation
- Best intersection **36.5m @ 1% Cu & 1.7% Zn**
- Same geological setting as other deposits in the region such as the 426,200t Jervois copper deposit
- Systematic exploration utilising stratigraphic/structural mapping with geophysics to target primary mineralisation of higher metal tenor, with drill testing to quickly develop a resource over Oonagalabi



SANTA TERESA GOLD PROJECT

Santa Teresa is a high-grade mesothermal lode gold deposit with high potential for resource growth

- JORC Inferred Resource of **89,000¹ ounces capped on a lode by lode basis** with a cut off grade of 2.5g/t and **average grade of 7.5g/t¹**
- At a top cap of 50g/t contained Au increases to **119koz at 8.9g/t Au**, and uncapped to **174koz at 13.1g/t¹ Au**
- Historical drilling has intersected mineralisation up to **958 g/t over 1m**. Multiple drill results assaying **> 30g/t²**
- Deposit is **open along strike and at depth** providing attractive options for resource growth
- Drilling work for Comet's initial program is complete and assays are pending



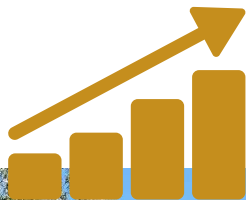
Baja California, Mexico

SUMMARY AND CONCLUSION:

VALUATION ATTRACTIVE – NEXT 12 MONTHS MULTIPLE POTENTIAL PRICE CATALYSTS



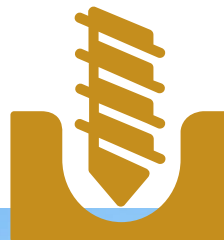
Multiple highly prospective, exploration and development projects in Tier 1 mining jurisdictions



Leveraged to EV revolution and precious metals via positive sector thematic



Expert board and management with proven ability to identify opportunities and add value through exploration and development



Drilling completed at Gold Project in Mexico - assays pending. Barraba Copper drill ready pending permitting. Graphite met work ongoing



Attractive Company valuation – potential to unlock value through ongoing advancement of portfolio of projects

EXPERIENCED BOARD



MATTHEW O'KANE | B. Bus Eco/Fin, MBA, CPA

Managing Director

Matthew is an experienced mineral industry executive and company director with 25 years experience in the mining, commodities and automotive sectors. He has held senior leadership roles in Australia, the USA and Asia, in both developed and emerging markets, from startup companies through to MNC's. He has served on the board of mining companies in Canada, Hong Kong and Australia, and is currently a non-executive director of Azarga Uranium Corporation, Cervantes Corporation Ltd and RotoGro International Ltd. During his career he has worked with company's involved in production as well as exploration and development of mineral resources



HAMISH HALLIDAY | BSc, MAusIMM



Non-Executive Chairman

Hamish is a geologist with over 20 years corporate and technical experience. He founded Adamus Resources Limited, a A\$3M float which became a multi-million-ounce emerging gold producer. He also co-founded Gryphon Minerals Limited and Venture Minerals Ltd, both successful junior explorers. He is currently Director of Blackstone Minerals Ltd and Venture Minerals Ltd



ALEX MOLYNEUX | BEc, GradDipMinExplGeoSc

Non-Executive Director

Alex is an experienced mining industry executive and financier. Prior to joining the mining industry, he spent 10 years in investment banking as resources specialist, including time as Head of Metals and Mining Investment Banking, Asia Pacific for Citigroup. Alex has held key leadership roles with Galena Mining Ltd, Paladin Energy Ltd, Ivanhoe Mines Group and Ivanhoe Energy. He is currently a director of Galena Mining Ltd, Argosy Minerals Ltd, Metalla Royalty & Streaming Ltd and Tempus Resources Ltd.



DAVID PRENTICE | MBA

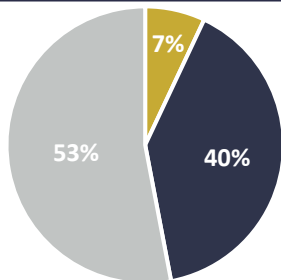
Non-Executive Director

David is a senior resources executive with 25 plus years domestic and international experience. David started his career working for some of Australia's most successful gold and nickel exploration and mining companies. During the last 15 years, David has gained international oil and gas exploration and production sector experience as an executive and non-executive director. He is currently MD of Brookside Energy Limited, Chairman of Lustrum Minerals Ltd and NED of Black Mesa Production, LLC.

12 MONTH SHARE PRICE PERFORMANCE



SHAREHOLDER COMPOSITION



CAPITAL STRUCTURE

691.6M

SHARES ON ISSUE

\$2.35M

CASH²

\$20.0M

MARKET CAPITALISATION

89.2M

OPTIONS³

1. As at 29 September 2021
2. As at 30 June 2021
3. Options:
 - 10.5M @ \$0.018 Exp. 30/06/23
 - 10.5M @ \$0.022 Exp. 30/06/23
 - 20.9M @ \$0.0325 Exp. 30/06/23
 - 1.0M @ \$0.03 Exp. 1/12/23
 - 1.5M @ \$0.025 Exp. 8/10/25
 - 1.5M @ \$0.035 Exp. 8/10/25
 - 25.0M @ \$0.03 Exp. 12/02/23
 - 6.1M @ \$0.03 Exp. 12/02/23
 - 6.1M @ \$0.05 Exp. 12/02/23
 - 6.1M @ \$0.07 Exp. 12/02/23



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