

**Form 603**Corporations Act 2001  
Section 671B**Notice of initial substantial holder**To Company Name/Scheme Comet Resources LtdACN/ARSN 88 060 628 202**1. Details of substantial holder (1)**Name Graeme Kirke

ACN/ARSN (if applicable) \_\_\_\_\_

The holder became a substantial holder on 17/03/2011**2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary Shares	3,857,500	3,857,500	5.28%

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Pillage Investments Pty Ltd The Pillage Super Fund	Registered holder controlled by Graeme Kirke	3,578,000
KSLCORP Pty Ltd	Registered holder controlled by Graeme Kirke	279,500

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
As above	Pillage Investments Pty Ltd The Pillage Super Fund	Pillage Investments Pty Ltd The Pillage Super Fund	3,578,000
As above	KSLCORP Pty Ltd	KSLCORP Pty Ltd	279,500

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Pillage Investments Pty Ltd The Pillage Super Fund	July 2008 to January 2011	\$211,093		3,578,000 ordinary shares
KSLCORP Pty Ltd	17/3/2011	\$16010		266,500 ord shares

	4/4/2011	\$725		13,000 ord shares

**6. Associates**

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
As above	

**7. Addresses**

The addresses of persons named in this form are as follows:

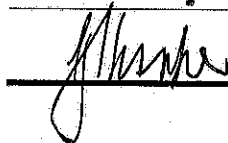
Name	Address
Pillage Investments Pty Ltd The Pillage Super Fund	PO Box 6377 East Perth WA 6892
KSLCORP Pty Ltd	PO Box 6377 East Perth WA 6892
Graeme Kirke	38 Glenroyd St Mt Lawley WA

**Signature**

print name Graeme Kirke

capacity Director

sign here



date 5/04/2011

**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".