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April 12, 2012
The Company Announcements Office
Australian Stock Exchange Limited
4th Floor
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

Director Appointment

Comet Resources Limited is pleased to announce the appointment of Mr Nathan Featherby as a non- executive Director of the Company. Mr Featherby holds a Bachelor of Commerce degree from Curtin University. His working career has been in stockbroking and merchant banking with a focus on small to medium mining and exploration companies.

Comet entered into a Memorandum of Understanding with Ochre Management Pty Ltd (**Ochre**), (a Company of which Mr Featherby is a Director), and Pelagic Capital Investments Ltd (**Pelagic**) in November 2011. The MOU forms the basis of an agreement to raise capital in Comet and allow the Company to become more aggressive in securing and developing resource assets.

As part of the MOU Ochre and Pelagic are facilitating a capital raising in Comet. A Rights Issue closed on the 29th Feb and the Underwriter is placing the shortfall. This is scheduled to be completed by the end of April 2012.

Mr Featherby is also a Director of Rico Resources Ltd. and Emerald Oil and Gas NL.

For further information on Comet and its projects please contact.

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