

Comet Resources Ltd

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Comet Resources in back-to-back trading halts pending capital raising news

Comet Resources Ltd (ASX:CRL) has been granted back-to-back trading halts by the ASX with a capital raising announcement pending.

The trading halt will remain in place until the beginning of trading on Wednesday, September 9, or when an announcement is released to the market, whichever occurs earliest.

Santa Teresa gold acquisition

On August 25 the company completed the first stage of an agreement with El Alamo Resources Limited (EARL) resulting in 50% ownership of the Santa Teresa Gold Project in Mexico.

This Share Purchase and Joint Venture Agreement with EARL's shareholders includes an option for Comet to obtain 100% of the project in Baja California within two years.

Historical production in the surrounding El Alamo district is estimated at between 100,000 to 200,000 ounces and Comet intends beginning work on re-assaying historic drill core and preparing a JORC-compliant resource estimate.

Price: 0.024

Market Cap: \$13.18 m

1 Year Share Price Graph



Share Information

Code: CRL

Listing: ASX

52 week High Low
0.03 0.008

Sector: General mining & base metals

Website: www.cometres.com.au

Company Synopsis:

Comet Resources Ltd (ASX:CRL) is listed on the Australian Securities Exchange.

action@proactiveinvestors.com.au

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Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

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