

29 April 2015

Dear fellow shareholder,

I am very pleased to be in a position to write to you with positive news regarding our company, Cove Resources Limited (Subject to Deed of Company Arrangement) (**Company**). Over recent months we have made significant progress toward recapitalising our Company and having our shares reinstated to trading on the ASX.

As part of that process we lodged a prospectus (**Prospectus**) with ASIC and ASX on 21 April 2015 which contained, among other things, a public offer (**Public Offer**) to raise up to \$1.5 million to support the requotation of our shares and provide us with the resources to recommence our exploration activities. That offer opened on 28 April 2015 and I am confident we will have the offer sufficiently subscribed and closed on or before our indicative closing date.

As part of the conditions to reinstatement, ASX requires our Company to have a minimum of 300 shareholders each holding a parcel of shares worth at least \$500 (**Spread Requirement**). Based on the offer price of \$0.0025 per share, this means that shareholders with at least 200,000 shares will count towards satisfying the Spread Requirement.

To this end, we have included a facility in the Prospectus which allows existing shareholders to apply for such number of shares under the Public Offer that will increase the shareholder's holding to at least 200,000 shares (see section 1.7 of the Prospectus) despite those applications being for an amount less than is otherwise the Public Offer minimum application amount.

The Prospectus can be found on our new website at [www.cve.net.au](http://www.cve.net.au) or on the ASX platform under our ASX code of 'CVE'.

I encourage you to read the Prospectus (including the risks section in section 3) and consider the Public Offer. If you decide to invest under the Public Offer then your investment may assist towards satisfying the Spread Requirement.

If you have any questions please feel free to contact me on 0410 667 844 or by email at [winton@azc.com.au](mailto:winton@azc.com.au)

Kind regards



Winton Willesee  
Executive Chairman