

Cove Resources Limited
ACN 131 445 335 ('the Company')
ASX code: CVE

28 May 2015

Effectuation of Deeds of Company Arrangement

I refer to my previous announcements regarding the Company and confirm that at meetings of creditors of the Company and its wholly owned subsidiary, Blenheim Resources Pty Ltd ('Blenheim'), held on 24 February 2014 and 26 February 2014 respectively, creditors resolved that the Company and Blenheim execute deeds of company arrangement ('DOCAs') to facilitate the Reconstruction Proposal from Cygnet Capital Pty Ltd ('the Proponent') for the recapitalisation and restructure of the Company and Blenheim. I note that on 11 March 2015 creditors resolved to vary the DOCA for the Company to facilitate acceptance of the changes to the capital structure of the Reconstruction Proposal.

I am pleased to advise that all conditions precedent to the Reconstruction Proposal have now been met. Accordingly, the DOCAs in relation to both the Company and Blenheim have been fully effectuated, I have resigned as Deed Administrator and control of the Company and Blenheim has passed to their respective director(s).

The Proponent anticipates the Company will be reinstated to official quotation imminently.

BRYAN HUGHES
Former Deed Administrator

MELBOURNE

+61 3 8610 5000
partners@pitcher.com.au

ADELAIDE

+61 8 8179 2800
partners@pitcher-sa.com.au

SYDNEY

+61 2 9221 2099
partners@pitcher-nsw.com.au

BRISBANE

+61 7 3222 8444
partners@pitcherpartners.com.au

PERTH

+61 8 9322 2022
partners@pitcher-wa.com.au

NEWCASTLE

+61 2 4911 2000
newcastle@pitcher.com.au

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