

QUARTERLY ACTIVITIES REPORT

For the quarter ended 30 June 2015

ASX RELEASE

31 July 2015

Cove Resources Limited (ASX: CVE) is pleased to provide its activity report for the quarter ended 30 June 2015:

Highlights

- Successful relisting on ASX
- Company plans to continue exploration at its prospective Goongarrie and Quartz Circle Projects whilst concurrently seeking expressions of interest from prospective joint venture partners.
- Program to source new projects underway
- Appointment of Non-Executive Director

Successful Relisting on ASX

During the period the Company successfully met the requirements to have its securities quoted on ASX and on Tuesday, 2 June 2015 the Company's securities recommenced trading.

This followed a period during which the Company restructured its Board and its projects to form a lean low-cost structure to progress its operations in a targeted manner.

The Company successfully raised \$1.5 million (before costs) via a public share offer and wishes to thank its shareholders and advisers for their support during that capital raising and the restructuring period.

Exploration Projects

Following the period of restructure the Company has emerged with only the prospective Goongarrie Project located approximately 90kms north of Kalgoorlie in the Western Australian goldfields and the Quartz Circle Project located approximately 200kms south east of Port Hedland in the Pilbara region of Western Australia.

The Company plans to continue to explore these projects with targeted and cost conscious programs whilst concurrently seeking interest from prospective partners to joint venture or otherwise participate in the exploration programs.

Program to source new projects underway

The board and its advisers have commenced a program to diligently seek new complementary projects or other value accretive assets for the Company.

The Board sees growth by acquisition as a means to meaningfully build the value of the Company whilst it progresses exploration programs on its existing prospective resource assets.

Board Change

Post listing on ASX the Company welcomed Marcus Gracey as a director of the Company. Mr Gracey is an experienced corporate lawyer and ASX company director. His background includes directorships and executive roles in both listed and private companies across various market sectors including energy and resources and technology.

Mr Gracey's experience and professional qualifications bring a strong package of skills and experience to the Cove Board.

Concurrent to Mr Gracey's appointment, and having seen the Company through its recapitalisation and relisting on ASX, Mr Miles retired as a director of the Company. Mr Miles was instrumental in guiding the Company through its Initial Public Offering and the development of its exploration portfolio, and now following the successful relisting of the Company Mr Miles feels the time is right to focus on his other business interests.

The Board takes this opportunity to thank Mr Miles for his service to the Company and for agreeing to remain available to the Company to assist with technical or other matters as required.

Further Information:

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About Cove Resources Limited

The Company is a gold and copper focused exploration company. The Company holds the prospective Goongarrie Project located approximately 90kms north of Kalgoorlie in the Western Australian goldfields along with the Quartz Circle Project located approximately 200kms south east of Port Hedland in the Pilbara region of Western Australia.

Annexure A – Tenement Schedule

Lease	Project	Lease Status
M46/371	Quartz Circle	Application
P29/2153	Goongarrie	Granted
P29/2154	Goongarrie	Granted
P29/2155	Goongarrie	Granted
P29/2156	Goongarrie	Granted
P46/1360	Quartz Circle	Granted
P46/1361	Quartz Circle	Granted
P46/1362	Quartz Circle	Granted
P46/1363	Quartz Circle	Granted
P46/1364	Quartz Circle	Granted
P46/1365	Quartz Circle	Granted
P46/1366	Quartz Circle	Granted
P46/1752	Quartz Circle	Granted
P46/1753	Quartz Circle	Granted
P46/1754	Quartz Circle	Granted
P46/1825	Quartz Circle	Application
P46/1826	Quartz Circle	Application
P46/1827	Quartz Circle	Application
P46/1828	Quartz Circle	Application
P46/1829	Quartz Circle	Application