Cove Resources Limited

ABN 94 131 445 335

Annual Report - 30 June 2015

Contents

Cove Resources Limited
Corporate directory
For the year ended 30 June 2015

Directors	Winton Willesee (Executive Chairman) Erlyn Dale (Non-executive Director and company secretary) Marcus Gracey (Non-executive Director)
Company secretary	Erlyn Dale
Registered office	Suite 25, 145 Stirling Highway Nedlands, Western Australia 6009 Phone: (08) 9389 3110 Fax: (08) 9389 3199
Principal place of business	Suite 25, 145 Stirling Highway, Nedlands, Western Australia 6009
Share register	Computershare Investor Services Pty Ltd Level 2, 45 St Georges Terrace, Perth, Western Australia 6000
Auditor	Ernst & Young 11 Mounts Bay Road Perth Western Australia 6000
Stock exchange listing	Cove Resources Limited shares are listed on the Australian Securities Exchange (ASX code: CVE and CVEO)

The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'consolidated entity') consisting of Cove Resources Limited (referred to hereafter as the 'Company' or 'parent entity') and the entities it controlled at the end of, or during, the year ended 30 June 2015.

Directors

The following persons were directors of Cove Resources Limited during the whole of the financial year and up to the date of this report, unless otherwise stated:

Winton Willesee (Executive Chairman) *
Greg Miles (Non-executive Director) - resigned 30 June 2015
Erlyn Dale (Non-executive Director) - appointed 23 February 2015
Marcus Gracey (Non-executive Director) - appointed 15 June 2015
Garry Hemming (Managing Director) - resigned 12 September 2014

* Non-executive Chairman at the commencement of the period and appointed as Executive Chairman during the period and remains as Executive Chairman at the date of this report.

Principal activities

During the financial year the principal exploration activities of the consolidated entity were significantly curtailed pursuant to the Administration. The Company's securities had previously been voluntarily suspended from trading on the official list of ASX on 22 July 2013 and the Company had appointed Mr Bryan Hughes of Pitcher Partners as Administrator of the Company pursuant to section 436A of the Corporations Act 2001 on 17 January 2014. Key activities during the period were to take necessary steps to facilitate the effectuation of the deed of company arrangement and a requotation of its securities on the ASX.

The Company came out of Administration on 28 May 2015 and was subsequently reinstated to official quotation on the ASX on 2 June 2015. The Company has recapitalised and is now focused on the development of its mineral exploration assets, being the Quartz Circle Project and Goongarrie Gold Project in Western Australia, as well as seeking suitable complementary or other assets.

Dividends

There were no dividends paid, recommended or declared during the current or previous financial year.

Review of operations

The profit for the consolidated entity after providing for income tax amounted to $829,155 (30 June 2014: loss of $593,020).

Significant changes in the state of affairs

On 12 March 2015, the Administrator provided an update to the market on the Reconstruction Proposal, as well as advising on recent changes to Directors and Company Secretary appointments and resignations. The Administrator advised that Cygnet Capital Pty Ltd ('Proponent') requested changes to the capital raising structure of the Reconstruction Proposal and at a meeting of creditors held on 11 March 2015, creditors agreed to vary the DOCA for the Company to facilitate these changes. Since initial creditor approval, the Proponent had been working towards meeting the obligations required to complete the Reconstruction Proposal.

The revised Reconstruction Proposal from the Proponent can be summarised as follows:
(a) all liabilities, contingent liabilities, obligations, warranties and long term commitments of the Company capable of being released by a deed of company arrangement was released and compromised by the DOCA;

(b) the Company has undertaken the following capital raisings and issues of securities:

i. an issue of 125,000,000 Shares to White Swan Nominees Pty Ltd (and/or its nominees) pursuant to the conversion of its Class A Convertible Notes;

ii. an issue of 155,000,000 Shares to Exempt Investors pursuant to the conversion of their Class B Convertible Notes to raise $310,000;

iii. an issue of up to 600,000,000 Shares at an issue price of 0.0025 cents each to raise up to $1,500,000, together with up to 300,000,000 free attaching Bonus Options on the basis of 1 Bonus Option for every 2 Shares issued exercisable at $0.005 each expiring on 30 June 2019;

iv. an issue of 250,000,000 New Options exercisable at $0.005 each to Cygnet Capital Pty Ltd (and/or its nominees) expiring on 30 June 2019;

v. an issue of 11,369,000 Shares to Mr Mark Whittle (and/or his nominees);

vi. an issue of 14,000,000 Shares and 7,000,000 New Options exercisable at $0.005 each to Leydin Freyer Corporate Pty Ltd (and/or its nominees) expiring on 30 June 2019 for services performed over the period under administration;

vii. an issue of 20,000,000 Shares and 10,000,000 New Options exercisable at $0.005 each to Mr Winton Willesee (and/or his nominees) expiring on 30 June 2019 for services performed over the period under administration;

viii. an issue of 4,000,000 Shares and 2,000,000 New Options exercisable $0.005 each to Mr Greg Miles (and/or his nominees) expiring on 30 June 2019 for services performed over the period under administration;

(c) of the funds referred to above, $180,000 was made available to the creditors of the Company to be allocated to unsecured creditors (inclusive of priority employee claims and the Administrator's costs); and

(d) following completion of all of the matters set out above, the DOCA was fully effectuated, the Deed Administrator retired and the Company was fully released and discharged from all creditor claims capable of being released by the DOCA. The Company's shares were reinstated on ASX.

A meeting notice was sent out to the Shareholders on 2 April 2015.

On 27 May 2015, the Company issued the following securities:

i. 600,000,000 Shares at an issue price of 0.0025 cents each raising $1,500,000, together with 300,000,000 free attaching Bonus Options on the basis of a 1 Bonus Option for every 2 Shares issues exercisable at $0.005 each expiring on 30 June 2019;

ii. an issue of 125,000,000 Shares to White Swan Nominees Pty Ltd (and/or its nominees) pursuant to the conversion of its Class A Convertible Notes;

iii. an issue of 155,000,000 Shares to Exempt Investors pursuant to the conversion of their Class B Convertible Notes to raise $310,000;

iv. an issue of 250,000,000 New Options exercisable at $0.005 each to Cygnet Capital Pty Ltd (and/or its nominees) expiring on 30 June 2019;

v. an issue of 14,000,000 Shares and 7,000,000 New Options exercisable at $0.005 each to Leydin Freyer Corporate Pty Ltd (and/or its nominees) expiring on 30 June 2019 for services performed over the period under administration;

vi. an issue of 20,000,000 Shares and 10,000,000 New Options exercisable at $0.005 each to Mr Winton Willesee (and/or his nominees) expiring on 30 June 2019 for services performed over the period under administration;

vii. an issue of 4,000,000 Shares and 2,000,000 New Options exercisable $0.005 each to Mr Greg Miles (and/or his nominees) expiring on 30 June 2019 for services performed over the period under administration; and

viii. an issue of 11,369,000 Shares to Mr Mark Whittle (and/or his nominees).

On 2 June 2015, the Company was reinstated to the official quotation of the Australian Securities Exchange.

There were no other significant changes in the state of affairs of the consolidated entity during the financial year.

Matters subsequent to the end of the financial year
No matter or circumstance has arisen since 30 June 2015 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

Likely developments and expected results of operations
The likely developments in the Group's operations in future years and the expected result from those operations are dependent on exploration success in its exploration projects in which the Group currently holds an interest, the successful project to identify and acquire suitable additional assets for the Company, and the ability to fund the ongoing operations.

Environmental regulation
The consolidated entity is not subject to any significant environmental regulation under Australian Commonwealth or State law.

Information on directors

Name:	Winton Willesee
Title:	Executive Chairman
Qualifications:	BBus., DipEd., PGDipBus., MCom., FFin, CPA, MAICD, ACIS/ACSA
Experience and expertise:	Mr Willesee is an experienced company director. Winton brings a broad range of skills and experience in strategy, company development, corporate governance, company public listings, merger and acquisition transactions and corporate finance. Mr Willesee has considerable experience with ASX listed and other companies over a broad range of industries having been involved with many successful ventures from early stage through to large capital development projects. Winton has fulfilled the role of chairman and/or director of a number of listed companies. Mr Willesee holds formal qualifications in economics, finance, accounting, education and governance. He is a Fellow of the Financial Services Institute of Australasia, a Member of the Australian Institute of Company Directors, a Member of CPA Australia and a Chartered Secretary.
Other current directorships:	Chairman of Birimian Group (appointed 31 January 2013) and Metallum Limited (appointed 14 March 2011) and non-executive director of PhytoTech Medical Limited (appointed 21 October 2014).
Former directorships (last 3 years):	Bioprospect Limited (retired 15 September 2013), Base Resources Limited (retired 26 November 2013), Basper Limited (retired 3 July 2015), Coretrack Limited (retired 6 March 2015), Otis Energy Limited (retired 21 January 2015), Torrens Energy Limited (retired 2 May 2014) and Newera Resources Limited (resigned 31 July 2014).
Special responsibilities:	Nil
Interests in shares:	20,700,000 fully paid ordinary shares
Interests in options:	10,000,000 options

Name:	Miss Erlyn Dale (appointed 23 February 2015)
Title:	Non-Executive Director and Company Secretary
Qualifications:	BCom ACIS/ACSA
Experience and expertise:	Miss Dale has a broad range of experience in company administration and corporate governance having been involved with several listed and unlisted public and other companies. Miss Dale holds a Bachelor of Commerce (Accounting and Finance) and a graduate diploma of applied corporate governance and is a Chartered Secretary.
Other current directorships:	Nil
Former directorships (last 3 years):	Nil
Special responsibilities:	Nil
Interests in shares:	Nil
Interests in options:	Nil

Name:	Mr Marcus Gracey (appointed 15 June 2015)
Title:	Non-Executive Director
Experience and expertise:	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 & resources and technology. Mr Gracey's professional qualifications include a bachelor of laws, a bachelor of economics, a master of laws, a master of business administration (Executive MBA), a graduate diploma in Company secretarial practice and he is a Chartered Company Secretary and has also completed the AICD International Company Directors Course.
Other current directorships:	Sunbird Energy Limited (appointed 15 May 2011)
Former directorships (last 3 years):	Indus Energy NL (appointed 19 Jan 2015, resigned 25 August 2015)
Special responsibilities:	Nil
Interests in shares:	7,000,000 fully paid ordinary shares
Interests in options:	3,500,000 options

Name:	Mr Greg Miles (resigned 30 June 2015)
Title:	Non-Executive Director
Qualifications:	Bsc GDip (Geol), MAIG
Experience and expertise:	Mr Miles is a geologist with over 15 years' experience in minerals exploration after graduating from the Australian National University in Canberra. Mr Miles began his career with Plutonic Resources Limited and was a senior member of the team that discovered the 2.3Moz Centenary Deposit in the Yandal Belt of Western Australia. He then worked for New Hampton Goldfields and Harmony Gold in the Murchison District of Western Australia, enjoying near-mine success at the Cuddingwarra and Golden Crown Mining Centres. Mr Miles is a director of ASX Listed company Blackham Resources Limited. Mr Miles' experience extends to numerous commodities including gold, silver, copper, nickel, iron ore and uranium throughout Australia and abroad. Mr Miles is a member of the Australian Institute of Geoscientists and the Australian Institute of Company Directors.
Other current directorships:	N/A
Former directorships (last 3 years):	N/A
Special responsibilities:	N/A
Interests in shares:	N/A
Interests in options:	N/A

Name:	Mr Garry Hemming (resigned 12 September 2014)
Title:	Managing Director
Qualifications:	BAppScAppGeol, MAusIMM
Experience and expertise:	Garry Hemming has over 35 years of experience as an exploration geologist and manager in the mining sector throughout Australia and internationally. Garry has extensive experience in a range of commodities such as gold, platinum, base metals, uranium, iron ore, mineral sands, diamonds and rare metals, and he has been personally involved in a number of significant discoveries in Australia, South East Asia and Africa. Garry has significant experience as a company director in Australia and the United Kingdom, and has been closely involved in all aspects of locating mining projects and taking them from detailed exploration through to feasibility studies.
Other current directorships:	N/A
Former directorships (last 3 years):	N/A
Special responsibilities:	N/A
Interests in shares:	N/A
Interests in options:	N/A

'Other current directorships' quoted above are current directorships for listed entities only and excludes directorships of all other types of entities, unless otherwise stated.

Company secretary

Miss Dale has a broad range of experience in company administration and corporate governance having been involved with several listed and unlisted public and other companies. Miss Dale holds a Bachelor of Commerce (Accounting and Finance) and is a Chartered Secretary.

Meetings of directors

The number of meetings of the Company's Board of Directors ('the Board') held during the year ended 30 June 2015, and the number of meetings attended by each director were:

	Full Board	
	Attended	Held
Winton Willesee	2	2
Greg Miles	1	1
Marcus Gracey	1	1
Ms Erlyn Dale	2	2
Mr. Garry Hemming	-	-

Held: represents the number of meetings held during the time the director held office.

Remuneration report (audited)
The remuneration report details the key management personnel remuneration arrangements for the consolidated entity, in accordance with the requirements of the Corporations Act 2001 and its Regulations.

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including all directors.

The remuneration report is set out under the following main headings:
- Principles used to determine the nature and amount of remuneration
- Details of remuneration
- Service agreements
- Share-based compensation
- Additional disclosures relating to key management personnel

Principles used to determine the nature and amount of remuneration
The objective of the consolidated entity's executive reward framework is to ensure reward for performance is competitive and appropriate for the results delivered. The framework aligns executive reward with the achievement of strategic objectives and the creation of value for shareholders, and conforms to the market best practice for the delivery of reward. The Board of Directors ('the Board') ensures that executive reward satisfies the following key criteria for good reward governance practices:
- competitiveness and reasonableness
- acceptability to shareholders
- performance linkage / alignment of executive compensation
- transparency

The board is responsible for determining and reviewing remuneration arrangements for its directors and executives. The performance of the consolidated entity depends on the quality of its directors and executives. The remuneration philosophy is to attract, motivate and retain high performance and high quality personnel.

In accordance with best practice corporate governance, the structure of non-executive directors and executive remunerations are separate.

Non-executive directors remuneration
Shareholders approve the maximum aggregate remuneration for non-executive directors. The Board approves the actual payments to directors. ASX listing rules require the aggregate non-executive directors remuneration be determined periodically by a general meeting. The aggregate approved remuneration for non-executive directors is $500,000.

It is recognised that non-executive directors’ remuneration is ideally structured to exclude equity based remuneration. However, whilst the Company remains small and the full Board, including the non-executive directors, are included in the operations of the Company more closely than may be the case with larger companies the non-executive directors are entitled to participate in equity based remuneration schemes.

All directors are entitled to have their indemnity insurance paid by the Company.

Executive remuneration
The Company’s remuneration policy for executive directors and senior management is designed to promote superior performance and long term commitment to the Company. Executives receive a base remuneration which is market related, and may be entitled to performance based remuneration at the ultimate discretion of the Board.

Overall remuneration policies are subject to the discretion of the Board and can be changed to reflect competitive market and business conditions where it is in the interests of the Company and shareholders to do so.

Executive remuneration and other terms of employment are reviewed annually by the Board having regard to performance and relevant comparative information.

The Committee’s reward policy reflects its obligation to align executive’s remuneration with shareholders’ interests and to retain appropriately qualified executive talent for the benefit of the Company. The main principles of the policy are:
- reward reflects the competitive market in which the Company operates;
- individual reward should be linked to performance criteria; and
- executives should be rewarded for both financial and non-financial performance.

The remuneration policy has been tailored to increase goal congruence between shareholders and directors and executives.

The total remuneration of executives and other senior managers consists of the following:
- salary - executive directors and senior managers receive a sum payable in cash;
- bonus - executive directors and nominated senior managers are eligible to participate in a bonus or profit participation plan if deemed appropriate;
- long term incentives - executive directors may participate in share option schemes with the prior approval of shareholders. Executives may also participate in employee share option schemes, with any option issues generally being made in accordance with thresholds set in plans approved by shareholders. The Board however, considers it appropriate to retain the flexibility to issue options to executives outside of approved employee option plans in exceptional circumstances; and
- other benefits - executive directors and senior managers are eligible to participate in superannuation schemes and other appropriate additional benefits.

Voting at the company's 2014 Annual General Meeting ('AGM')
At the 2014 AGM, 100% of the votes received supported the adoption of the remuneration report for the year ended 30 June 2014. The company did not receive any specific feedback at the AGM regarding its remuneration practices.

Remuneration Consultants
No remuneration consultants were used during the year.

Details of remuneration

	Short-term benefits			Post-employment benefits	Long-term benefits	Share-based payments	
2015	Cash salary and fees $	Bonus $	Other $	Super-annuation $	Long service leave $	Equity-settled shares and options $	Total $
Non-Executive Directors:							
Erlyn Dale**	2,500	-	-	-	-	-	2,500
Marcus Gracey**	1,250	-	-	-	-	-	1,250
Executive Directors:							
Winton Willesee*	4,000	-	-	-	-	-	4,000
	7,750	-	-	-	-	-	7,750

* Executive Chairman services for June 2015, the period post administration.
** Non-executive Director services for June 2015, the period post administration. In addition, Ms. Erlyn also received $4,500 for her company secretary services
No director fees were paid to Garry Hemming or Greg Miles during the period.

Appointment of Administrator

For the period from 17 January 2014 until 28 May 2015 the Company was subject to the management of the Administrator (Mr. Bryan Hughes from Pitcher Partners). The expense reimbursements paid to the Administrator for the year ended 30 June 2015 amounted to $44,868.

	Short-term benefits			Post-employment benefits	Long-term benefits	Share-based payments	
	Cash salary and fees	Bonus	Other	Super-annuation	Long service leave	Equity-settled options	Total
2014	$	$	$	$	$	$	$
Non-Executive Directors:							
Grant Freeman *	10,000	-	-	-	-	-	10,000
Greg Miles **	23,333	-	-	-	-	-	23,333
Winton Willesee ***	35,000	-	-	-	-	-	35,000
Executive Directors:							
Garry Hemming ****	116,783	-	-	11,540	-	-	128,323
	185,116	-	-	11,540	-	-	196,656

* Grant Freeman had accrued Directors fees amounting to $10,000 for the period of July 2013 to the date of administration, which have been included in the table above. As part of the DOCA entered into in 2014, Mr. Freeman agreed to forego the outstanding amount upon the execution of the DOCA.

** Greg Miles had accrued Directors fees amounting to $23,333 for the period of July 2013 to the date of administration, which have been included in the table above. As part of the DOCA entered into in 2014, Mr. Miles agreed to forego the outstanding amount upon the execution of the DOCA.

*** Winton Willesee had accrued Directors fees amounting to $35,000 for the period of July 2013 to the date of administration, which have been included in the table above. As part of the DOCA entered into in 2014, Mr. Willesee agreed to forego the outstanding amount upon the execution of the DOCA.

**** Garry Hemming had accrued Directors fees amounting to $128,333 for the period of July 2013 to the date of administration, which have been included in the table above. As part of the DOCA entered into in 2014, Mr. Hemming agreed to forego the outstanding amount upon the execution of the DOCA.

Appointment of Administrator

For the period from 17 January 2014 until 28 May 2015 the Company was subject to the management of the Administrator (Mr. Bryan Hughes from Pitcher Partners). The expense reimbursements paid to the Administrator for the period to 30 June 2014 amounted to $82,713

The proportion of remuneration linked to performance and the fixed proportion are as follows. This is also the portion that is option related:

	Fixed remuneration		At risk - STI		At risk - LTI	
Name	2015	2014	2015	2014	2015	2014
Non-Executive Directors:						
Grant Freeman	-%	100%	-%	-%	-%	-%
Greg Miles	-%	100%	-%	-%	-%	-%
Erlyn Dale	100%	-%	-%	-%	-%	-%
Marcus Gracey	100%	-%	-%	-%	-%	-%
Executive Directors:						
Garry Hemming	-%	100%	-%	-%	-%	-%
Winton Willesee	100%	100%	-%	-%	-%	-%

Service agreements

Remuneration and other terms of employment for key management personnel are formalised in service agreements. Details of these agreements are as follows:

Name:	Winton Willesee
Title:	Non-executive Chairman
Term of agreement:	Ongoing – terminates on ceasing to hold the office of director
Details:	Mr Willesee is entitled to be paid $4,000 per calendar month (including statutory superannuation) for his services as Executive Chairman and a further $1,000 per day (inclusive of superannuation) for each day of executive work in excess of six completed per calendar month (as approved by the Board). There are no amounts payable on termination.

Name:	Erlyn Dale
Title:	Non-executive Director and Company Secretary
Term of agreement:	Ongoing
Details:	Miss Dale is entitled to be paid $2,500 per calendar month for her services as a non-executive director and $4,500 per calendar month (including statutory superannuation) for her services as Company Secretary. If Ms Dale is required to undertake tasks in addition to those customarily required of a Non-Executive Director and Company Secretary then, subject to pre-approval by the Board, Ms Dale will be entitled to $1,000 per day for such work. If Ms Dale is terminated as the Company Secretary, she will be entitled to a payment equal to that amount which would have been payable as the Company Secretarial fee for a six month period.

Name:	Marcus Gracey
Title:	Non-executive Director
Term of agreement:	Ongoing
Details:	Mr. Gracey is entitled to be paid $2,500 per calendar month (including statutory superannuation) for his services as a non-executive director. There are no amounts payable on termination.

There are no other services agreements.

Key management personnel have no entitlement to termination payments in the event of removal for misconduct.

Share-based compensation

Issue of shares

There were no shares issued to directors and other key management personnel as part of their remuneration during the year ended 30 June 2015 in their capacity as key management personnel of the Group.

Options and performance rights

There were no options over ordinary shares issued to directors and other key management personnel as part of their remuneration during the year ended 30 June 2015 as key management personnel of the Group.

Additional disclosures relating to key management personnel

Shareholding
The number of shares in the Company held during the financial year by each director and other members of key management personnel of the consolidated entity, including their personally related parties, is set out below:

	Balance at the start of the year	Received as part of remuneration	Additions ***	Disposals/ Other	Balance at the end of the year
Ordinary shares					
Winton Willesee	700,000	-	20,000,000	-	20,700,000
Greg Miles *	125,000	-	4,000,000	-	4,125,000
Marcus Gracey **	-	-	-	7,000,000	7,000,000
	825,000	-	24,000,000	7,000,000	31,825,000

* Greg Miles ceased to be a KMP on 30 June 2015.
** Marcus Gracey was appointed as a director on 15 June 2015.
*** Shares issued as part of the Recapitalisation of the Company for services provided in relation to the prospectus during the period under administration

Option holding
The number of options over ordinary shares in the Company held during the financial year by each director and other members of key management personnel of the consolidated entity, including their personally related parties, is set out below. 12,000,000 options issued to Mr. Willesee and Mr. Miles are part of the Recapitalisation of the Company for services provided in relation to the prospectus during the period under administration

	Balance at the start of the year	Granted	Exercised	Expired/ forfeited/ Other	Balance at the end of the year
Options over ordinary shares					
Winton Willesee	-	-	-	10,000,000	10,000,000
Greg Miles **	-	-	-	2,000,000	2,000,000
Garry Hemming*	6,000,000	-	-	(6,000,000)	-
Marcus Gracey ***	-	-	-	3,500,000	3,500,000
	6,000,000	-	-	9,500,000	15,500,000

* Garry Hamming ceased to be a KMP on 12 September 2014.
** Greg Miles ceased to be a KMP on 30 June 2015.
*** Marcus Gracey was appointed as a director on 15 June 2015.

Other transactions with key management personnel and their related parties
Winton Willesee and Greg Miles provided services in relation to the period under administration, and were paid via shares and options issued upon the reinstatement to official quotation on the ASX. Mr Willesee was issued 20 million ordinary shares and 10 million options, with a combined value of $50,000. Mr Miles was issued 4 million ordinary shares and 2 million options, with a combined value of $10,000.

$5,500 was payable to Azalea Consulting, a related party of Winton Willesee, for corporate and office services provided during the year.

This concludes the remuneration report, which has been audited.

Shares under option
Unissued ordinary shares of Cove Resources Limited under option at the date of this report are as follows:

Grant date	Expiry date	Exercise price	Number under option
27 May 2015	30 June 2019	$0.0050	569,000,000

No person entitled to exercise the options had or has any right by virtue of the option to participate in any share issue of the Company or of any other body corporate.

Shares issued on the exercise of options
There were no ordinary shares of Cove Resources Limited issued on the exercise of options during the year ended 30 June 2015 and up to the date of this report.

Indemnity and insurance of officers
In accordance with the constitution, except as may be prohibited by the Corporations Act 2001 every Officer of the Company shall be indemnified out of the property of the Company against any liability incurred by him in his capacity as officer or agent of the Company or any related corporation in respect of any act or omission whatsoever and howsoever occurring or in defending any proceedings, whether civil or criminal. No indemnity has been paid with respect to the Company's auditors.

During the financial year, the Company paid a premium in respect of a contract to insure the directors and executives of the Company against a liability to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

Indemnity and insurance of auditor
To the extent permitted by law, the Company has agreed to indemnify its auditors, Ernst & Young, as part of the term of its engagement agreement against claims by third parties arising from the audit (for an unspecified amount). No payment has been made to indemnify Ernst & Young during or since the financial year.

Proceedings on behalf of the Company
No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the Company, or to intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or part of those proceedings.

Non-audit services
There were no non-audit services provided during the financial year by the auditor.

Officers of the Company who are former partners of Ernst & Young
There are no officers of the Company who are former partners of Ernst & Young.

Auditor's independence declaration
A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on the following page.

Auditor
Ernst & Young continues in office in accordance with section 327 of the Corporations Act 2001.

Cove Resources Limited
Directors' report
For the year ended 30 June 2015

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

On behalf of the directors

Winton Willesee
Chairman

30 September 2015

Building a better working world

Ernst & Young
11 Mounts Bay Road
Perth WA 6000 Australia
GPO Box M939 Perth WA 6843

Tel: +61 8 9429 2222
Fax: +61 8 9429 2436
ey.com/au

Auditor's Independence Declaration to the Directors of Cove Resources Limited

In relation to our audit of the financial report of Cove Resources Limited for the financial year ended 30 June 2015, to the best of my knowledge and belief, there have been no contraventions of the auditor independence requirements of the *Corporations Act 2001* or any applicable code of professional conduct.

Ernst & Young

Ernst & Young

V L Hoang
Partner
30 September 2015

Cove Resources Limited
Corporate governance statement
For the year ended 30 June 2015

The Board recognises the importance of establishing a comprehensive system of control and accountability as the basis for the administration of corporate governance.

To the extent relevant and practical, the Company has adopted a corporate governance framework that is consistent with *The Corporate Governance Principles and Recommendations (3rd Edition)* as published by ASX Corporate Governance Council ("**Recommendations**").

The Board has adopted the following suite of corporate governance policies and procedures which are contained with the Company's **Corporate Governance Plan**, a copy of which is available on the Company's website at www.cve.net.au.

- Board Charter
- Corporate Code Of Conduct
- Audit And Risk Committee Charter
- Remuneration Committee Charter
- Nomination Committee Charter
- Continuous Disclosure Policy
- Risk Management Policy
- Trading Policy
- Diversity Policy
- Shareholder Communications Strategy
- Performance Evaluation Procedures

The Board is committed to administering the policies and procedures with openness and integrity, pursuing the true spirit of corporate governance commensurate with the Company's needs.

The Company is pleased to report that its practices are largely consistent with the Recommendations of the ASX Corporate Governance Council and sets out below its compliance and departures from the Recommendations for the period ended 30 June 2015.

In light of the Company's size and nature, the Board considers that the current corporate governance regime is a fit-for-purpose, efficient, practical and cost effective method of directing and managing the Company. As the Company's activities develop in size, nature and scope, the implementation of additional corporate governance policies and structures will be reviewed.

PRINCIPLES AND RECOMMENDATIONS	COMPLY (YES/NO)	EXPLANATION
Principle 1: Lay solid foundations for management and oversight		
Recommendation 1.1 A listed entity should have and disclose a charter which sets out the respective roles and responsibilities of the board, the chair and management; and includes a description of those matters expressly reserved to the board and those delegated to management.	YES	The Company has adopted a Board Charter which complies with the guidelines prescribed by the ASX Corporate Governance Council. A copy of the Company's Board Charter is available on the Company's website.
Recommendation 1.2 A listed entity should: (a) undertake appropriate checks before appointing a person, or putting forward to security holders a candidate for election, as a director; and (b) provide security holders with all material information relevant to a decision on whether or not to elect or re-elect a director.	YES	(a) The Nomination Committee (the function of which is currently performed by the full Board) is responsible for the selection and appointment of members of the Board. The Company's Nomination Committee Charter requires the Nomination Committee to undertake appropriate checks before appointing a person, or putting forward to security holders a candidate for election, as a Director. During the financial year the Company undertook appropriate checks prior to putting forward Mr Marcus Gracey and Miss Erlyn Dale as candidates for election as Directors of the Company. (b) All material information relevant to the decision on whether or not to elect or re-elect Mr Marcus Gracey, Miss Erlyn Dale and Mr Willesee, including information relating to their qualifications, experience, and roles within the Board, will be set out in the Notice of Meeting convening the Company's upcoming annual general meeting.
Recommendation 1.3 A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	YES	The Company has written agreements with all Directors which sets out the terms of their appointment. The Company did not employ any senior executives during the reporting period.
Recommendation 1.4 The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	YES	The Board Charter outlines the roles, responsibility and accountability of the Company Secretary. The Company Secretary is accountable directly to the Board, through the chair, on all matters to do with the proper functioning of the Board.
Recommendation 1.5 A listed entity should: (a) have a diversity policy which includes requirements for the board: (i) to set measurable objectives for achieving gender diversity; and (ii) to assess annually both the objectives and the entity's progress in achieving them;	PARTIALLY	(a) The Company has adopted a Diversity Policy however, given the current size of the Company, the Board has determined that the benefits of the initiatives recommended by the ASX Corporate Governance Council in this regard are disproportionate to the costs involved in the implementation of such strategies. Accordingly, the Board has elected to adopt a tiered approach to the implementation of its Diversity Policy which is relative to the size of the

(b) disclose that policy or a summary or it; and (c) disclose as at the end of each reporting period: (i) the measurable objectives for achieving gender diversity set by the board in accordance with the entity's diversity policy and its progress towards achieving them; and (ii) either: (A) the respective proportions of men and women on the board, in senior executive positions and across the whole organisation (including how the entity has defined "senior executive" for these purposes); or (B) the entity's "Gender Equality Indicators", as defined in the Workplace Gender Equality Act 2012.		Company and its workforce. The Company's policy provides: – Where the Company employs 20 or more employees, the Board undertakes to adopt practices in line with the Recommendations of the ASX Corporate Governance Council, including compliance with the requirement for the Company to set and report against measurable objectives for achieving gender diversity. – Whilst the Company's workforce remains below this threshold, the Board will continue to drive the Company's diversity strategies on an informal basis and will apply the initiatives contained in its Diversity Policy to the extent that the Board considers relevant and necessary. (b) The Diversity Policy is available on the Company's website. (c) As the Company did not employ 20 or more employees during the financial year, the Company did not establish a set of measurable gender diversity objectives. During the financial year, the respective proportions of men and women on the Board, in senior executive positions and across the whole organisation are set out below. The Company defines senior executives as those employees whose direct report is to the Managing Director or the Board. - 1/3 of the Company's board is female. - The Company does not employ any personnel other than its Board.
Recommendation 1.6 A listed entity should: a) have and disclose a process for periodically evaluating the performance of the Board, its committees and individual Directors; and b) disclose in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.	YES	(a) The Nomination Committee (the function of which is currently performed by the full Board) is responsible for evaluating the performance of the Board and individual Directors on an annual basis. The process for this is set out in the Company's Performance Evaluation Procedures policy which is available on the Company's website. (b) Given the short timeframe since the Company's re-quotation on the ASX and the recent appointments of 2 of the 3 current directors, the Board did not undertake a performance evaluation of its Board or its individual directors during the reporting period, but intends to undertake a review of its Board within the next 12 months.
Recommendation 1.7 A listed entity should: (a) have and disclose a process for	YES	(a) The Remuneration Committee (the function of which is currently performed by the full Board) is responsible for evaluating the performance of senior

periodically evaluating the performance of its senior executives; and (b) disclose in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.		executives on an annual basis in accordance with the Company's Performance Evaluation Procedures policy. (b) The Board did not employ any senior executives during the period and therefore did not conduct a performance evaluation in line with the Company's performance evaluation policy.
Principle 2: Structure the board to add value		
Recommendation 2.1 The board of a listed entity should: (a) have a nomination committee which: (i) has at least three members, a majority of whom are independent directors; and (ii) is chaired by an independent director, and disclose: (iii) the charter of the committee; (iv) the members of the committee; and (v) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, experience, independence and knowledge of the entity to enable it to discharge its duties and responsibilities effectively.	YES	(a) The Board has determined that the function of the Nomination Committee is most efficiently carried out with full board participation and accordingly, the Company has elected not to establish a separate Nomination Committee at this stage. As a result, the duties that would ordinarily be assigned to the Nomination Committee under the Nomination Committee Charter are carried out by the full board. A copy of the Nomination Committee Charter is available on the Company's website. (b) The Board will devote time at board meetings to discuss Board succession issues. All members of the Board are to be involved in the Company's nomination process, to the maximum extent permitted under the Corporations Act and ASX Listing Rules.
Recommendation 2.2 A listed entity should have and disclose a board skill matrix setting out the mix of skills and diversity that the board currently has or is looking to achieve in its membership.	NO	The Company has yet to establish a formal Board skills matrix, however the Board has committed to developing a skills matrix in the coming months. Once available, the Company will disclose a copy of the Company's Board skills matrix on its website.
Recommendation 2.3 **A listed entity should disclose:** (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, association or relationship of the type described in Box 2.3 of the ASX Corporate Governance Principles and Recommendation (3rd Edition), but the board is of the opinion that it does not compromise	YES	(a) The Board Charter requires the disclosure of the names of Directors considered by the Board to be independent. The current independent Directors are Mr Gracey and Miss Dale. (b) The Board has determined the independence of each of the Company's Directors in line with the guidance set out by the ASX's Corporate Governance Council and have not formed an opinion contrary to those guidelines. (c) The length of service of each Director is

the independence of the director, the nature of the interest, position, association or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director		as follows: - Mr Willesee was appointed on 4 June 2008 and has served as a director for approximately 7 years, 4 months; - Miss Dale was appointed on 23 February 2015 and has served as a director for approximately 7 months; and - Mr Gracey was appointed on 15 June 2015 and has served as a director for approximately 3 months.
Recommendation 2.4 A majority of the board of a listed entity should be independent directors.	YES	Two of the Company's three directors are independent.
Recommendation 2.5 The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	NO	The Company's Chairman, Mr Winton Willesee, is the CEO which precludes him from qualifying as an independent director under the guidelines prescribed by the ASX Corporate Governance Council. The Board has formed the view that Mr Willesee is the best person to hold the position of both Chairman and CEO of the Company.
Recommendation 2.6 A listed entity should have a program for inducting new directors and providing appropriate professional development opportunities for continuing directors to develop and maintain the skills and knowledge needed to perform their role as a director effectively.	YES	The Company's program for the induction of new directors is tailored to each new Director depending on their personal requirements, background skills, qualifications and experience and includes the provision of a formal letter of appointment and an induction pack containing sufficient information to allow the new Director to gain an understanding of the business of the Company and the roles, duties and responsibilities of Directors. All Directors are encouraged to undergo continual professional development and, subject to prior approval by the Chairman, all Directors have access to numerous resources and professional development training to address any skills gaps. In addition, opportunities to develop the skills and experience of individual board members are considered as part of the Company's annual board performance review process. The Company Secretary is responsible for the facilitation of the above programs.
Principle 3: Act ethically and responsibly		
Recommendation 3.1 A listed entity should: (a) have a code of conduct for its directors, senior executives and employees; and (b) disclose that code or a summary of it.	YES	(a) The Company has a Corporate Code of Conduct that applies to its Directors, employees and contractors (all of whom are referred to as "employees" under the Code). (b) The Company's Corporate Code of Conduct is available on the Company's website.

Principle 4*: Safeguard integrity in financial reporting*		
Recommendation 4.1 The board of a listed entity should: (a) have an audit committee which: (i) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and (ii) is chaired by an independent director, who is not the chair of the board, and disclose: (iii) the charter of the committee; (iv) the relevant qualifications and experience of the members of the committee; and (v) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its financial reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.	YES	(a) The Board has determined that the function of the Audit and Risk Committee is most efficiently carried out with full board participation and accordingly, the Company has elected not to establish a separate Audit and Risk Committee at this stage. As a result, the duties that would ordinarily be assigned to the Audit and Risk Committee under the Audit and Risk Committee Charter are carried out by the full board. The Audit and Risk Committee Charter is available on the Company's website. (b) The Board devotes time on at least an annual basis to consider the robustness of the various internal control systems it has in place to safeguard the integrity of the Company's financial reporting. In addition, the Board has the opportunity to confer with the Company's external auditors on any matters identified during the course of the audit that have the potential to increase the Company's exposure to risks of material misstatements in its financial reports. To this end, the Company is pleased to confirm that no such matters were raised by the Company's auditors. The full Board also assumes responsibility for recommendations to security holders on the appointment and removal of the external auditor. Audit partner rotations are enforced in accordance with the relevant guidelines.
Recommendation 4.2 The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	YES	Prior to the execution of the financial statements of the Company, the Company's Board received the relevant written assurances that the declaration provided in accordance with section 295A of the Corporations Act is founded on a sound system of risk management and internal control which is operating effectively in all material aspects in relation to the Company's financial reporting risks.
Recommendation 4.3 A listed entity that has an AGM should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	YES	Each year, the Company's external auditor attends its AGM (in person or by telephone) and is available to answer questions from security holders relevant to the audit.

Principle 5: Make timely and balanced disclosure		
Recommendation 5.1 A listed entity should: (a) have a written policy for complying with its continuous disclosure obligations under the Listing Rules; and (b) disclose that policy or a summary of it.	YES	(a) The Company has adopted a Continuous Disclosure Policy which details the processes and procedures which have been adopted by the Company to ensure that it complies with its continuous disclosure obligations as required under the ASX Listing Rules and other relevant legislation. (b) The Continuous Disclosure Policy is available on the Company's website.
Principle 6: *Respect the rights of security holders*		
Recommendation 6.1 A listed entity should provide information about itself and its governance to investors via its website.	YES	Shareholders can access information about the Company and its governance (including its Constitution and adopted governance policies) from the Company's website on the "*Corporate Governance*" page.
Recommendation 6.2 A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors.	YES	The Company has adopted a Shareholder Communications Strategy which aims to promote and facilitate effective two-way communication with investors. The Strategy outlines a range of ways in which information is communicated to shareholders. A copy of the Company's Shareholder Communications Strategy policy is available on the Company's website.
Recommendation 6.3 A listed entity should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of security holders.	YES	The Shareholder Communication Strategy states that as a part of the Company's developing investor relations program, Shareholders can register with the Company Secretary to receive email notifications of when an announcement is made by the Company to the ASX, including the release of the Annual Report, half yearly reports and quarterly reports. Links are made available to the Company's website on which all information provided to the ASX is immediately posted. Shareholders are encouraged to participate at all EGMs and AGMs of the Company. Upon the despatch of any notice of meeting to Shareholders, the Company Secretary shall send out material with that notice of meeting stating that all Shareholders are encouraged to participate at the meeting.
Recommendation 6.4 A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	YES	Shareholders have the option of electing to receive all shareholder communications by e-mail and can update their communication preferences with the Company's registrar at any time. Security holders can also register with the Company at admin@cve.net.au to receive an email notification each time the Company releases an announcement to the ASX.

<table>
<tr><th colspan="3">Principle 7: Recognise and manage risk</th></tr>
<tr><td>Recommendation 7.1
The board of a listed entity should:
(a) have a committee or committees to oversee risk, each of which:
(i) has at least three members, a majority of whom are independent directors; and
(ii) is chaired by an independent director,
and disclose:
(iii) the charter of the committee;
(iv) the members of the committee; and
(v) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or
(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the process it employs for overseeing the entity's risk management framework.</td><td>YES</td><td>(a) The Board has determined that the function of the Audit and Risk Committee is most efficiently carried out with full board participation and accordingly, the Company has elected not to establish a separate Audit and Risk Committee at this stage.
As a result, the duties that would ordinarily be assigned to the Audit and Risk Committee under the Audit and Risk Committee Charter are carried out by the full board.
The Audit and Risk Committee Charter is available on the Company's website.
(b) The Board devotes time on at least an annual basis to fulfil the roles and responsibilities associated with overseeing risk and maintaining the Company's risk management framework.</td></tr>
<tr><td>Recommendation 7.2
The board or a committee of the board should:
(a) review the entity's risk management framework with management at least annually to satisfy itself that it continues to be sound, to determine whether there have been any changes in the material business risks the entity faces and to ensure that they remain within the risk appetite set by the board; and
(b) disclose in relation to each reporting period, whether such a review has taken place.</td><td>YES</td><td>(a) The Audit and Risk Committee Charter sets out a requirement for the Audit and Risk Committee (the function of which is currently performed by the full Board) to review the Company's risk management framework on an annual basis.
The Company monitors, evaluates and seeks to improve its risk management and internal control processes in line with the processes set out in its Risk Management Policy, a copy of which is available on the Company's website.
In addition, the Company has a number of other policies that directly or indirectly serve to reduce and/or manage risk, including:
- Continuous Disclosure Policy
- Code of Conduct
- Trading Policy
(b) The Company formulated its risk management framework in preparation for the Company's re-quotation on the ASX. Whilst a formal review of its risk management framework has not been undertaken since re-quotation, the Board regularly considers risk on an informal basis and is satisfied that the Company's risk management framework continues to be sound, and that the material business risks remain within the risk appetite set by the Board.</td></tr>
</table>

Recommendation 7.3 A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its risk management and internal control processes.	YES	(a) The Audit and Risk Committee (the function of which is currently performed by the full Board) is responsible for monitoring the need for a formal internal audit function. (b) Due to the size and nature of the Company's operations, the Company does not consider it necessary to establish a formal internal audit committee at this stage. The Board regularly considers its exposures to risk on an informal basis and remains satisfied that the Company's existing processes and controls are operating effectively.
Recommendation 7.4 A listed entity should disclose whether, and if so how, it has regard to economic, environmental and social sustainability risks and, if it does, how it manages or intends to manage those risks.	YES	Unless otherwise disclosed in the Company's annual report, the Company does not have material exposures to economic, environmental and social sustainability risks outside the ordinary risks attributable to a mineral exploration company of a similar nature and scale to the Company.
Principle 8: Remunerate fairly and responsibly		
Recommendation 8.1 The board of a listed entity should: (a) have a remuneration committee which: (i) has at least three members, a majority of whom are independent directors; and (ii) is chaired by an independent director, and disclose: (iii) the charter of the committee; (iv) the members of the committee; and (v) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.	YES	a) Due to its size (3 members), the Board has determined that the function of the Remuneration Committee is most efficiently carried out with full board participation and accordingly, the Company has elected not to establish a separate Remuneration Committee at this stage. As a result, the duties that would ordinarily be assigned to the Remuneration Committee under the Remuneration Committee Charter are carried out by the full board. The Remuneration Committee Charter is available on the Company's website. b) The Board will devote time at annual Board meetings to discuss the outcome of performance reviews of its Board and any senior executives, and to consider the level and composition of remuneration for Company directors and senior executives in line with its Remuneration Policy to ensure that such remuneration is appropriate and not excessive.
Recommendation 8.2 A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives and ensure that the different roles and responsibilities of non-executive directors	YES	The Company's Corporate Governance Plan requires the Board to disclose its policies and practices regarding the remuneration of non-executive and executive directors and other senior employees. This disclosure is set out in the Remuneration Report section of this Annual Report.

compared to executive directors and other senior executives are reflected in the level and composition of their remuneration.		
Recommendation 8.3 A listed entity which has an equity-based remuneration scheme should: (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and (b) disclose that policy or a summary of it.	YES	(a) The Company's Remuneration Committee (the function of which is currently performed by the full Board) is responsible for the review and approval of any equity-based remuneration schemes offered to Directors and Employees of the Company. Further, in accordance with the Remuneration Committee Charter, the Remuneration Committee is also responsible for granting permission, on a case by case basis, for scheme participants to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the Scheme. (b) The Company's policy in this regard is set out the Company's Remuneration Committee Charter, a copy of which is available on the Company's website.

Cove Resources Limited
Consolidated statement of comprehensive income
For the year ended 30 June 2015

	Note	Consolidated 2015 $	Consolidated 2014 $
Revenue	5	1,158	44,157
Other income	6	1,168,787	-
Expenses			
Administrative Expenses		(11,565)	(74,608)
Accounting and Audit Fees		(61,380)	(23,000)
Compliance and regulatory fees		(27,306)	(15,318)
Employee benefits expense		-	(11,423)
Directors and consultants		(7,750)	(196,667)
Insurance costs		(1,842)	(23,578)
Legal fees		(11,501)	-
Professional fees		(84,123)	(159,247)
Tenement management costs		(63,250)	(20,623)
Finance costs		(27,205)	(30,000)
Administrator fees		(44,868)	(82,713)
Profit/(loss) before income tax expense		829,155	(593,020)
Income tax expense	7	-	-
Profit/(loss) after income tax expense for the year attributable to the owners of Cove Resources Limited		829,155	(593,020)
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income/(loss) for the year attributable to the owners of Cove Resources Limited		829,155	(593,020)
		Cents	**Cents**
Basic earnings/(loss) per share	25	0.55	(0.91)
Diluted earnings/(loss) per share	25	0.54	(0.91)

The above statement of comprehensive income should be read in conjunction with the accompanying notes

Cove Resources Limited
Consolidated statement of financial position
As at 30 June 2015

	Note	Consolidated 2015 $	Consolidated 2014 $
Assets			
Current assets			
Cash and cash equivalents	8	1,154,728	20,576
Trade and other receivables	9	20,185	-
Other assets	10	7,227	6,768
Total current assets		1,182,140	27,344
Non-current assets			
Exploration and evaluation	11	1,797	-
Total non-current assets		1,797	-
Total assets		1,183,937	27,344
Liabilities			
Current liabilities			
Trade and other payables	12	41,153	1,437,741
Borrowings	13	-	332,822
Total current liabilities		41,153	1,770,563
Total liabilities		41,153	1,770,563
Net assets/(liabilities)		1,142,784	(1,743,219)
Equity			
Issued capital	14	11,085,556	9,257,358
Reserves	15	1,409,460	1,180,810
Accumulated losses		(11,352,232)	(12,181,387)
Total equity/(deficiency)		1,142,784	(1,743,219)

The above statement of financial position should be read in conjunction with the accompanying notes

Cove Resources Limited
Consolidated statement of changes in equity
For the year ended 30 June 2015

Consolidated	Issued capital $	Accumulated losses $	Option reserve $	Total deficiency $
Balance at 1 July 2013	9,257,358	(11,588,367)	1,180,810	(1,150,199)
Loss after income tax expense for the year	-	(593,020)	-	(593,020)
Other comprehensive income for the year, net of tax	-	-	-	-
Total comprehensive income for the year	-	(593,020)	-	(593,020)
Balance at 30 June 2014	9,257,358	(12,181,387)	1,180,810	(1,743,219)

Consolidated	Issued capital $	Accumulated losses $	Option reserve $	Total equity $
Balance at 1 July 2014	9,257,358	(12,181,387)	1,180,810	(1,743,219)
Profit after income tax expense for the year	-	829,155	-	829,155
Other comprehensive income for the year, net of tax	-	-	-	-
Total comprehensive income for the year	-	829,155	-	829,155
Transactions with owners in their capacity as owners:				
Contributions of equity, net of transaction costs (note 14)	1,828,198	-	-	1,828,198
Share-based payments (note 26)	-	-	228,650	228,650
Balance at 30 June 2015	11,085,556	(11,352,232)	1,409,460	1,142,784

The above statement of changes in equity should be read in conjunction with the accompanying notes

Cove Resources Limited
Consolidated statement of cash flows
For the year ended 30 June 2015

	Note	Consolidated 2015 $	2014 $
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		-	38,454
Payments to suppliers and employees (inclusive of GST)		(438,607)	(76,892)
		(438,607)	(38,438)
Interest received		1,158	638
Net cash used in operating activities	24	(437,449)	(37,800)
Cash flows from investing activities			
Payments for exploration and evaluation	11	(1,797)	-
Net cash used in investing activities		(1,797)	-
Cash flows from financing activities			
Proceeds from issue of shares	14	1,500,000	-
Proceeds from borrowings		270,000	30,000
Share issue transaction costs		(196,602)	-
Net cash from financing activities		1,573,398	30,000
Net increase/(decrease) in cash and cash equivalents		1,134,152	(7,800)
Cash and cash equivalents at the beginning of the financial year		20,576	28,376
Cash and cash equivalents at the end of the financial year	8	1,154,728	20,576

The above statement of cash flows should be read in conjunction with the accompanying notes

Note 1. General information

The financial statements cover Cove Resources Limited as a consolidated entity consisting of Cove Resources Limited and the entities it controlled at the end of, or during, the year. The financial statements are presented in Australian dollars, which is Cove Resources Limited's functional and presentation currency.

Cove Resources Limited is a listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business is:

Suite 25
145 Stirling Highway
Nedlands, Western Australia, 6009

A description of the nature of the consolidated entity's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 30 September 2015. The directors have the power to amend and reissue the financial statements.

Note 2. Significant accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

New, revised or amending Accounting Standards and Interpretations adopted
The consolidated entity has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the consolidated entity.

The following Accounting Standards and Interpretations are applicable to the consolidated entity:

AASB 2011-9 Amendments to Australian Accounting Standards - Presentation of Items of Other Comprehensive Income
The consolidated entity has applied AASB 2011-9 amendments from 1 July 2012. The amendments requires grouping together of items within other comprehensive income on the basis of whether they will eventually be 'recycled' to the profit or loss (reclassification adjustments). The change provides clarity about the nature of items presented as other comprehensive income and the related tax presentation. The amendments also introduced the term 'Statement of profit or loss and other comprehensive income' clarifying that there are two discrete sections, the profit or loss section (or separate statement of profit or loss) and other comprehensive income section.

AASB 2012-3 Amendments to Australian Accounting Standards - Offsetting Financial Assets and Financial Liabilities
The consolidated entity has applied AASB 2012-3 from 1 January 2014. The amendments add application guidance to address inconsistencies in the application of the offsetting criteria in AASB 132 'Financial Instruments: Presentation', by clarifying the meaning of 'currently has a legally enforceable right of set-off'; and clarifies that some gross settlement systems may be considered to be equivalent to net settlement.

AASB 2013-3 Amendments to AASB 136 - Recoverable Amount Disclosures for Non-Financial Assets
The consolidated entity has applied AASB 2013-3 from 1 January 2014. The disclosure requirements of AASB 136 'Impairment of Assets' have been enhanced to require additional information about the fair value measurement when the recoverable amount of impaired assets is based on fair value less costs of disposals. Additionally, if measured using a present value technique, the discount rate is required to be disclosed.

AASB 2013-9 Amendments to Australian Accounting Standards - Conceptual Framework, Materiality and Financial Instruments (Part B)
The consolidated entity has applied Part B of 2013-9 from 1 January 2014, which amends particular Australian Accounting Standards to delete references to AASB 1031 Materiality as part of the AASB's aim to eventually withdraw AASB 1031.

Note 2. Significant accounting policies (continued)

AASB 2014-1 Amendments to Australian Accounting Standards (Parts A to C)
The consolidated entity has applied Parts A to C of AASB 2014-1 from 1 July 2014. These amendments affect the following standards: AASB 2 'Share-based Payment': clarifies the definition of 'vesting condition' by separately defining a 'performance condition' and a 'service condition' and amends the definition of 'market condition'; AASB 3 'Business Combinations': clarifies that contingent consideration in a business combination is subsequently measured at fair value with changes in fair value recognised in profit or loss irrespective of whether the contingent consideration is within the scope of AASB 9; AASB 8 'Operating Segments': amended to require disclosures of judgements made in applying the aggregation criteria and clarifies that a reconciliation of the total reportable segment assets to the entity's assets is required only if segment assets are reported regularly to the chief operating decision maker; AASB 13 'Fair Value Measurement': clarifies that the portfolio exemption applies to the valuation of contracts within the scope of AASB 9 and AASB 139; AASB 116 'Property, Plant and Equipment' and AASB 138 'Intangible Assets': clarifies that on revaluation, restatement of accumulated depreciation will not necessarily be in the same proportion to the change in the gross carrying value of the asset; AASB 124 'Related Party Disclosures': extends the definition of 'related party' to include a management entity that provides KMP services to the entity or its parent and requires disclosure of the fees paid to the management entity; AASB 140 'Investment Property': clarifies that the acquisition of an investment property may constitute a business combination.

Basis of preparation
These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001, as appropriate for for-profit oriented entities. These financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board ('IASB').

Historical cost convention
The financial statements have been prepared under the historical cost convention.

Critical accounting estimates
The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the consolidated entity's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 3.

Parent entity information
In accordance with the Corporations Act 2001, these financial statements present the results of the consolidated entity only. Supplementary information about the parent entity is disclosed in note 21.

Principles of consolidation
The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of Cove Resources Limited ('Company' or 'parent entity') as at 30 June 2015 and the results of all subsidiaries for the year then ended. Cove Resources Limited and its subsidiaries together are referred to in these financial statements as the 'consolidated entity'.

Subsidiaries are all those entities over which the consolidated entity has the power to govern the financial and operating policies so as to obtain benefits from these activities. Subsidiaries are fully consolidated from the date on which control is transferred to the consolidated entity. They are de-consolidated from the date that control ceases.

Intercompany transactions, balances and unrealised gains on transactions between entities in the consolidated entity are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the consolidated entity.

The acquisition of subsidiaries is accounted for using the acquisition method of accounting. A change in ownership interest, without the loss of control, is accounted for as an equity transaction, where the difference between the consideration transferred and the book value of the share of the non-controlling interest acquired is recognised directly in equity attributable to the parent.

Where the consolidated entity loses control over a subsidiary, it derecognises the assets including goodwill, liabilities and non-controlling interest in the subsidiary together with any cumulative translation differences recognised in equity. The consolidated entity recognises the fair value of the consideration received and the fair value of any investment retained together with any gain or loss in profit or loss.

Note 2. Significant accounting policies (continued)

Operating segments
Operating segments are presented using the 'management approach', where the information presented is on the same basis as the internal reports provided to the Chief Operating Decision Makers ('CODM'). The CODM is responsible for the allocation of resources to operating segments and assessing their performance.

Revenue recognition
Interest
Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Other revenue
Other revenue is recognised when it is received or when the right to receive payment is established.

Income tax
The income tax expense (revenue) for the year comprises current income tax expense (income) and deferred tax expense (income)

Current income tax expense charged to the profit or loss is the tax payable on taxable income calculated using applicable income tax rates enacted, or substantially enacted, as at reporting date. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred tax reflects movements in deferred tax asset and deferred tax liability balances during the year as well as unused tax losses.

Current and deferred income tax expense (income) is charged or credited directly to equity instead of the profit or loss when the tax relates to items that are credited or charged directly to equity.

Deferred tax assets and liabilities are ascertained based on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets also result where amounts have been fully expensed but future tax deductions are available. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the year when the asset is realised or the liability is settled, based on tax rates enacted or substantively enacted at reporting date. Their measurement also reflects the manner in which ,management expects to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

Current and non-current classification
Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Note 2. Significant accounting policies (continued)

Exploration and evaluation expenditure

Exploration, evaluation and development expenditure incurred is accumulated in respect of each identifiable area of interest. These costs are only carried forward to the extent that they are expected to be recouped through successful development of the area or where activities in the area have not yet reached a stage which permits reasonable assessment of the existence of economically recoverable reserve.

Accumulated costs in relation to an abandoned area are written off in full against profit in the year in which the decision to abandon the area is made.

When production commences, the accumulated costs for the relevant area of interest area amortised over the life of the are according to the rate of depletion of the economically recoverable reserves. Exploration and evaluation assets are transferred to Development Assets once feasibility and commercial viability of an area of interest are demonstrable.

A regular review is undertaken of each area of interest to determine the appropriateness of continuing to carry forward costs in relation to that area of interest.

Fair value measurement

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

Issued capital

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Earnings per share

Basic earnings per share

Basic earnings per share is calculated by dividing the profit attributable to the owners of Cove Resources Limited, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the financial year.

Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares.

Goods and Services Tax ("GST")

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office ("ATO"). In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or liability in the statement of financial position.

Cash flows are included in the statement of cash flows on a gross basis. The GST components of cash flows arising from investing and financing activities which are recoverable from, or payable to, the ATO are classified as operating cash flows.

Note 2. Significant accounting policies (continued)

New Accounting Standards and Interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the consolidated entity for the annual reporting period ended 30 June 2015. The consolidated entity's assessment of the impact of these new or amended Accounting Standards and Interpretations, most relevant to the consolidated entity, are set out below.

AASB 9 Financial Instruments

This is a new Principal standard which replaces AASB 139. This new Principal version supersedes AASB 9 issued in December 2009 (as amended) and AASB 9 (issued in December 2010) and includes a model for classification and measurement, a single, forward-looking 'expected loss' impairment model and a substantially-reformed approach to hedge accounting. The final version of AASB 9 introduces a new expected-loss impairment model that will require more timely recognition of expected credit losses. Specifically, the new Standard requires entities to account for expected credit losses from when financial instruments are first recognised and to recognise full lifetime expected losses on a more timely basis.

Amendments to AASB 9 (December 2009 & 2010 editions)(AASB 2013-9) issued in December 2013 included the new hedge accounting requirements, including changes to hedge effectiveness testing, treatment of hedging costs, risk components that can be hedged and disclosures. AASB 9 includes requirements for a simpler approach for classification and measurement of financial assets compared with the requirements of AASB 139. AASB 9 also removes the volatility in profit or loss that was caused by changes in the credit risk of liabilities elected to be measured at fair value. This change in accounting means that gains caused by the deterioration of an entity's own credit risk on such liabilities are no longer recognised in profit or loss.

Consequential amendments were also made to other standards as a result of AASB 9, introduced by AASB 2009-11 and superseded by AASB 2010-7, AASB 2010-10 and AASB 2014-1 – Part E. The consolidated entity will adopt this standard and the amendments from 1 July 2018 but the impact of its adoption is yet to be assessed by the consolidated entity.

Note 3. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances.

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Capitalised exploration and evaluation

The future recoverability of capitalised exploration and evaluation expenditure is dependent on a number of factors, including whether the Group decides to exploit the related lease itself or, if not, whether it successfully recovers the related exploration and evaluation asset through sale.

Factors which could impact the future recoverability include the level of proved, probable and inferred mineral resources, future technological changes which could impact the cost of mining, future legal changes (including changes to environmental restoration obligations) and changes to commodity prices.

To the extent that capitalised exploration and evaluation expenditure is determined not to be recoverable in the future, this will reduce profits and net assets in the period in which this determination is made.

Share-based payment transactions

The Company measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by using a Black and Scholes model.

The Company issued ordinary shares in consideration for the services received. The fair value of the shares issued was determined with reference to the recapitalisation price.

Note 4. Operating segments

Identification of reportable operating segments
Identification and measurement of segments – AASB 8 requires the 'management approach' to the identification measurement and disclosure of operating segments. The 'management approach' requires that operating segments be identified on the basis of internal reports that are regularly reviewed by the entity's chief operating decision maker, for the purpose of allocating resources and assessing performance. This could also include the identification of operating segments which sell primarily or exclusively to other internal operating segments. The Group considers its operations as one segment.

Note 5. Revenue

	Consolidated	
	2015	**2014**
	$	**$**
Interest	1,158	638
Other revenue	-	43,519
Revenue	1,158	44,157

Note 6. Other income

	Consolidated	
	2015	**2014**
	$	**$**
Debt release gain arising upon execution of the Deed of Company Arrangement	1,168,787	-

On 17 January 2014, the consolidated entity announced that it had appointed Mr Bryan Hughes of Pitcher Partners as Administrator of the Company pursuant to section 436A of the Corporations Act 2001. On 5 March 2014, the Company and its subsidiary, Blenheim Resources Pty Ltd entered into Deeds of Company Arrangement ('DOCA') to facilitate the proposal from Cygnet Capital Pty Ltd for the recapitalisation and restructure of the Company, with the deed subsequently amended in March 2015, with approval from creditors. On 28 May 2015 the Administrator announced that all conditions precedent to the Reconstruction Proposal had been met. Accordingly, the DOCAs in relation to both the Company and Blenheim Resources were fully effectuated, and the Administrator resigned and passed control back to the directors of the Company.

The Reconstruction Proposal provided $180,000 for the Administrator to settle outstanding creditor claims and Administrator costs. All trade creditors and accruals over and above this amount as at 28 May 2015 and relating to the operations of the Company and its subsidiary were subsequently reversed. The amount reversed was $1,168,787. The resulting credit has been recorded as a credit to profit or loss in the year.

Note 7. Income tax expense

	Consolidated 2015 $	Consolidated 2014 $
Income tax expense		
Major component of tax expense for the year:		
Current tax	-	-
Deferred tax	-	-
	-	-
Numerical reconciliation of income tax expense and tax at the statutory rate		
Profit/(loss) before income tax expense	829,155	(593,020)
Tax at the statutory tax rate of 30%	248,746	(177,906)
Current year tax losses not recognised	-	177,906
Prior year tax losses not recognised now recouped	(248,746)	-
Income tax expense	-	-

Deferred tax assets have not been brought to account in respect of tax losses and temporary differences because as at 30 June 2015 it is not probable that future taxable amounts will be available to utilise those temporary differences and losses.

Note 8. Current assets - cash and cash equivalents

	Consolidated 2015 $	Consolidated 2014 $
Cash at bank	1,154,728	20,576

Note 9. Current assets - trade and other receivables

	Consolidated 2015 $	Consolidated 2014 $
GST receivable	20,185	-

Note 10. Current assets - other

	Consolidated 2015 $	Consolidated 2014 $
Prepayments	7,227	-
Security deposits	-	6,768
	7,227	6,768

Note 11. Non-current assets - exploration and evaluation

	Consolidated 2015 $	Consolidated 2014 $
Exploration and evaluation	1,797	-

Reconciliations
Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

Consolidated	Exploration & Evaluation $	Total $
Balance at 1 July 2013	-	-
Balance at 30 June 2014	-	-
Additions	1,797	1,797
Balance at 30 June 2015	1,797	1,797

The value of the consolidated entity's interest in exploration expenditure is dependent upon the:
- continuance of the economic entity's rights to tenure of the area of interest;
- the results of future exploration; and
- the recoupment of costs through successful development and exploration of the areas of interest, or alternatively, by their sale.

Note 12. Current liabilities - trade and other payables

	Consolidated 2015 $	Consolidated 2014 $
Trade payables and other payable - subject to the DOCA	-	1,290,592
Trade payable and other payable – not subject to the DOCA	41,153	64,436
Payable to the administrator	-	82,713
	41,153	1,437,741

Refer to note 17 for further information on financial instruments.

Note 13. Current liabilities - borrowings

	Consolidated 2015 $	Consolidated 2014 $
Convertible notes payable - Class A	-	292,822
Convertible notes payable - Class B	-	40,000
	-	332,822

Refer to note 17 for further information on financial instruments.

Note 13. Current liabilities - borrowings (continued)

In 2013, the Company entered into a convertible note agreement with White Swan Nominees Pty Ltd, pursuant to which the Company issued five Class A Convertible Notes in exchange for a total of $250,000 (i.e. $50,000 per note). The convertible notes had an 18 month facility with an interest rate of 12% and were secured against all of the Company's present and acquired property. During the year, on effectuation of the Company's DOCA and reinstatement to official quotation with the ASX, the Company issued 125,000,000 ordinary shares to settle the convertible notes and the accrued interest of $70,027.

Pursuant to the Reconstruction Proposal, Class B Convertible Notes were issued in 2014 and 2015 to the value of $310,000. The notes were interest free and convertible at $0.002 per share. During the year, on effectuation of the Company's DOCA and reinstatement to official quotation by the ASX, the Company issued 155,000,000 ordinary shares to settle the convertible notes in full.

Note 14. Equity - issued capital

	Consolidated			
	2015 Shares	**2014 Shares**	**2015 $**	**2014 $**
Ordinary shares - fully paid	994,791,860	65,422,860	11,085,556	9,257,358
	994,791,860	65,422,860	11,085,556	9,257,358

Movements in ordinary share capital

Details	**Date**	**Shares**	**Issue price**	**$**
Balance	1 July 2013	65,422,860		9,257,358
Balance	30 June 2014	65,422,860		9,257,358
Public Offer	27 May 2015	600,000,000	$0.0025	1,500,000
Conversion of convertible notes (Offer A)	27 May 2015	125,000,000	$0.0020	250,000
Conversion of interest on convertible notes	27 May 2015	-	$0.0020	70,027
Conversion of convertible notes (Offer B)	27 May 2015	155,000,000	$0.0020	310,000
Supplier offer pursuant to the DOCA	27 May 2015	38,000,000	$0.0021	78,850
Supplier offer pursuant to the DOCA	27 May 2015	11,369,000	$0.0025	28,423
Cost of capital raising and prospectus		-	$0.0000	(409,102)
Balance	30 June 2015	994,791,860		11,085,556

Note 14. Equity - issued capital (continued)

Movements in share options

Details	Date	Options	Weighted average exercise price (cents)
Balance	1 July 2013	46,699,823	30
Expired without being exercised		(34,699,823)	25
Balance	30 June 2014	12,000,000	45
Balance	30 June 2014	12,000,000	45
Expired without being exercised		(12,000,000)	45
Public Offer	27 May 2015	300,000,000	0.5
Supplier offer pursuant to the DOCA	27 May 2015	19,000,000	0.5
Proponent Offer	27 May 2015	250,000,000	0.5
Balance	30 June 2015	569,000,000	0.5

The options outstanding at 30 June 2015 had a weighted average exercise price of $0.005 (2014: $0.45) and a weighted average remaining contractual life of 4 year (2014: 0.5 years).

Ordinary shares
Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the Company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value and the Company does not have a limited amount of authorised capital.

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

Share options
300,000,000 options were issued free as part of the capital restructure attaching to ordinary shares. Outstanding options at 30 June 2015 are exercisable at $0.005 (0.5 cents) and expire on 30 June 2019.

Share buy-back
There is no current on-market share buy-back.

Capital risk management
The consolidated entity's objectives when managing capital is to safeguard its ability to continue as a going concern, so that it can provide returns for shareholders and benefits for other stakeholders and to maintain an optimum capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the consolidated entity may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

The consolidated entity would look to raise capital when an opportunity to invest in a business or company was seen as value adding relative to the current Company's share price at the time of the investment. The consolidated entity is not actively pursuing additional investments in the short term as it continues to integrate and grow its existing businesses in order to maximise synergies.

The consolidated entity is subject to certain financing arrangements covenants and meeting these is given priority in all capital risk management decisions.

The capital risk management policy remains unchanged from the date of this Annual Report.

Note 15. Equity - reserves

	Consolidated 2015 $	Consolidated 2014 $
Options reserve	1,409,460	1,180,810

Options reserve
The reserve is used to recognise the value of equity benefits provided to employees and directors as part of their remuneration, and other parties as part of their compensation for services.

Consolidated	Options Reserve $	Total $
Balance at 1 July 2013	1,180,810	1,180,810
Balance at 30 June 2014	1,180,810	1,180,810
Options issued for services in relation to the recapitalisation proposal	16,150	16,150
Options issued to the Proponent	212,500	212,500
Balance at 30 June 2015	1,409,460	1,409,460

Note 16. Equity - dividends

There were no dividends paid, recommended or declared during the current or previous financial year.

Note 17. Financial instruments

Financial risk management objectives
a) Financial Risk Management

The Group's financial instruments consist mainly of deposits with banks, accounts receivable and payable and convertible note.

The main purpose of non-derivative financial instruments is to raise finance for the Group's operations.

Derivatives are not currently used by the Group for hedging purposes. The Group does not speculate in the trading of derivative instruments.

i. Treasury Risk Management

The full board of the Company meets on a regular basis to analyse currency and interest rate exposure and to evaluate treasury management strategies in the context of the most recent economic conditions and forecasts.

ii. Financial Risks

The main risks the Group is exposed to through its financial instruments are interest rate risk, liquidity risk, commodity risk and credit risk.

Interest rate risk
The Group does not have any debt that may be affected by interest rate risk.

Liquidity risk
Liquidity risk arises from the possibility that the Group might encounter difficulty in settling its debts or otherwise meeting its obligations related to financial liabilities. The Group manages this risk by preparing forward looking cash flow analysis in relation to its operational, investing and financing activities and monitoring its cash assets and assets readily convertible to cash in the context of its forecast future cash flows. The Group continually monitors its access to additional equity capital should that be required, maintains a reputable credit profile and manages the credit risk of its financial assets.

Commodity price volatility
Commodities prices fluctuate and are affected by numerous factors beyond the control of Cove Resources. These factors include worldwide and regional supply and demand for commodities, general world economic conditions and the outlook for interest rates, inflation and other economic factors on both a regional and global basis. These factors may have a positive or negative effect on Cove Resources' exploration, project development and production plans and activities, together with the ability to fund those plans and activities.

Price risk
The consolidated entity is not exposed to any significant price risk.

Credit risk
Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the consolidated entity. The consolidated entity has a strict code of credit, including obtaining agency credit information, confirming references and setting appropriate credit limits. The consolidated entity obtains guarantees where appropriate to mitigate credit risk. The maximum exposure to credit risk at the reporting date to recognised financial assets is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the statement of financial position and notes to the financial statements. The consolidated entity does not hold any collateral.

The Group does not have any material credit risk exposure to any single receivable or group of receivables under financial instruments entered into by the economic entity.

	Consolidated	
	2015 $	2014 $
Cash and cash equivalents		
- AA Rated	1,154,728	20,576

Note 17. Financial instruments (continued)

Liquidity risk

Vigilant liquidity risk management requires the consolidated entity to maintain sufficient liquid assets (mainly cash and cash equivalents) and available borrowing facilities to be able to pay debts as and when they become due and payable.

The consolidated entity manages liquidity risk by maintaining adequate cash reserves and available borrowing facilities by continuously monitoring actual and forecast cash flows and matching the maturity profiles of financial assets and liabilities.

Remaining contractual maturities

The following tables detail the consolidated entity's remaining contractual maturity for its financial instrument liabilities. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the financial liabilities are required to be paid. The tables include both interest and principal cash flows disclosed as remaining contractual maturities and therefore these totals may differ from their carrying amount in the statement of financial position.

Consolidated - 2015	Weighted average interest rate %	1 year or less $	Between 1 and 2 years $	Between 2 and 5 years $	Over 5 years $	Remaining contractual maturities $
Non-derivatives						
Non-interest bearing						
Trade and other payables	-%	41,153	-	-	-	41,153
Total non-derivatives		41,153	-	-	-	41,153

Consolidated - 2014	Weighted average interest rate %	1 year or less $	Between 1 and 2 years $	Between 2 and 5 years $	Over 5 years $	Remaining contractual maturities $
Non-derivatives						
Non-interest bearing						
Trade and other payables	-%	1,437,741	-	-	-	1,437,741
Convertible notes payable	-%	40,000	-	-	-	40,000
Interest-bearing - fixed rate						
Convertible notes payable	12.00%	292,822	-	-	-	292,822
Total non-derivatives		1,770,563	-	-	-	1,770,563

The cash flows in the maturity analysis above are not expected to occur significantly earlier than contractually disclosed above.

Fair value of financial instruments

Unless otherwise stated, the carrying amounts of financial instruments reflect their fair value.

Note 18. Key management personnel disclosures

Directors

The following persons were directors of Cove Resources Limited during the financial year:

Mr Winton Willesee	Executive Chairman
Mr Greg Miles (resigned 30 June 2015)	Non-Executive Director
Miss Erlyn Dale (appointed 23 February 2015)	Non-Executive Director
Mr Marcus Gracey (appointed 15 June 2015)	Non-Executive Director
Mr Garry Hemming (Resigned 12 September 2014)	Managing Director

Note 18. Key management personnel disclosures (continued)

Compensation
The aggregate compensation made to directors and other members of key management personnel of the consolidated entity is set out below:

	Consolidated	
	2015	2014
	$	$
Short-term employee benefits	7,750	185,116
Post-employment benefits	-	11,540
	7,750	196,656

Refer to the remuneration report for other services performed by the directors during the period under administration and the company secretary services.

Appointment of Administrator

For the period from 17 January 2014 to 28 May 2015 the Company has been subject to the control and management of the Administrator (Mr Bryan Hughes from Pitcher Partners). The payments made to the Administrator for the period to 30 June 2015 were as follows:

	Consolidated	
	2015	2014
	$	$
Pitcher Partners	44,868	82,713

Note 19. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by Ernst & Young, the auditor of the Company:

	Consolidated	
	2015	2014
	$	$
Audit services - Ernst & Young Australia		
Audit or review of the financial statements	26,000	23,000

Note 20. Related party transactions

Parent entity
Cove Resources Limited is the parent entity.

Subsidiaries
Interests in subsidiaries are set out in note 22.

Key management personnel
Disclosures relating to key management personnel are set out in note 18 and the remuneration report in the directors' report.

Note 20. Related party transactions (continued)

Transactions with related parties
The following transactions occurred with related parties:

	Consolidated	
	2015	2014
	$	$
Payment for other expenses:		
Consulting fees entitled to be paid to director for services performed over the period under administration - Winton Willesee *	50,000	-
Consulting fees entitled to be paid to director for services performed over the period under administration - Greg Miles *	10,000	-
Consulting fees paid to director related entity (Winton Willesee (through Azalea consulting) for provision of Executive Chairman, Non-Executive Director, Company Secretary and office and administration services for June 2015	12,000	-

* Payments relate to shares and options issued as part of the Recapitalisation of the Company for services provided in relation to the prospectus. The issue of the shares and options were subject to shareholder approval.

Receivable from and payable to related parties
There were no trade receivables from related parties at the current and previous reporting date. $12,000 was owing to Azalea Consulting in relation to the consulting fees above.

Loans to/from related parties
There were no loans to or from related parties at the current and previous reporting date.

Terms and conditions
All transactions were made on normal commercial terms and conditions and at market rates.

Note 21. Parent entity information

Set out below is the supplementary information about the parent entity.

Statement of comprehensive income

	Parent	
	2015	2014
	$	$
Profit/(loss) after income tax	829,155	(593,020)
Total comprehensive income	829,155	(593,020)

Note 21. Parent entity information (continued)

Statement of financial position

	Parent	
	2015	**2014**
	$	**$**
Total current assets	1,182,140	27,344
Total assets	1,183,937	27,344
Total current liabilities	41,153	1,770,563
Total liabilities	41,153	1,770,563
Equity		
Issued capital	11,085,556	9,257,358
Options reserve	1,409,460	1,180,810
Accumulated losses	(11,352,232)	(12,181,387)
Total equity/(deficiency)	1,142,784	(1,743,219)

Contingent liabilities
As at 30 June 2015 Cove Resources Limited had no contingent liabilities.

Capital commitments - Property, plant and equipment
The parent entity had no capital commitments for property, plant and equipment at as 30 June 2014 and 30 June 2015.

Note 22. Interests in subsidiaries

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiary in accordance with the accounting policy described in note 2:

		Ownership interest	
Name	**Principal place of business / Country of incorporation**	**2015 %**	**2014 %**
Blenheim Resources Ltd: Subsidiary of Cove Resources Limited	Australia	100.00%	100.00%

Note 23. Events after the reporting period

No matter or circumstance has arisen since 30 June 2015 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

Note 24. Reconciliation of profit/(loss) after income tax to net cash used in operating activities

	Consolidated 2015 $	Consolidated 2014 $
Profit/(loss) after income tax expense for the year	829,155	(593,020)
Adjustments for:		
Operating expenditure settled by equity instruments	95,000	-
Interest on convertible notes	27,205	30,000
Change in operating assets and liabilities:		
Decrease/(increase) in trade and other receivables	(20,185)	8,228
Decrease in other assets	(459)	-
Increase/(decrease) in trade and other payables	(1,368,165)	516,992
Net cash used in operating activities	(437,449)	(37,800)

Note 25. Earnings per share

	Consolidated 2015 $	Consolidated 2014 $
Profit/(loss) after income tax attributable to the owners of Cove Resources Limited	829,155	(593,020)
	Number	**Number**
Weighted average number of ordinary shares used in calculating basic earnings per share	151,994,219	65,422,860
Adjustments for calculation of diluted earnings per share:		
Options over ordinary shares	1,134,232	-
Weighted average number of ordinary shares used in calculating diluted earnings per share	153,128,451	65,422,860
	Cents	**Cents**
Basic earnings per share	0.55	(0.91)
Diluted earnings per share	0.54	(0.91)

Note 26. Share-based payments

During the year payments were made to Winton Willesee and Greg Miles, both directors of the Company, and Leydin Freyer in relation to services provided in relation to the recapitalisation of the Company, the preparation of the Company prospectus and the subsequent reinstatement to official quotation on the ASX. Shares issued were in settlement of invoices provided. Share options issued attaching to the shares issued were subject to valuation.

Mr Willesee was issued with 20 million ordinary shares at $0.0025 (0.25 cents) per share, and 10 million options exercisable at $0.005 (0.5 cents) each before 30 June 2019. The ordinary shares and options were valued at $41,500 and the options valued at $8,500.

Mr Miles was issued with 4 million ordinary shares at $0.0025 (0.25 cents) per share, and 2 million options exercisable at $0.005 (0.5 cents) each before 30 June 2019. The ordinary shares were valued at $8,300 and the options valued at $1,700.

Leydin Freyer was issued with 14 million ordinary shares at $0.0025 (0.25 cents) per share, and 7 million options exercisable at $0.005 (0.5 cents) each before 30 June 2019. The ordinary shares were valued at $29,050 and the options valued at $5,950.

Note 26. Share-based payments (continued)

A further 250,000,000 options exercisable at $0.005 (0.5 cents) each before 30 June 2019 were issued to the proponent were issued in accordance with the Reconstruction Deed. These options were valued at $212,500 and were recognised as cost of capital raising for the year ended 30 June 2015.

Set out below are summaries of options granted during the year. The 12,000,000 employee share options outstanding at 30 June 2014 had expired without being exercised during the financial year.

2015

Grant date	Expiry date	Exercise Price	Balance at the start of the year	Granted	Exercised	Expired/ forfeited/ other	Balance at the end of the year
27/03/2015	30/06/2019	$0.0050	-	269,000,000	-	-	269,000,000
			-	269,000,000	-	-	269,000,000

For the options granted during the current financial year, the valuation model inputs used to determine the fair value at the grant date, are as follows:

Grant date	Expiry date	Share price at grant date	Exercise price	Expected volatility	Dividend yield	Risk-free interest rate	Fair value at grant date
27/03/2015	30/06/2019	$0.002075	$0.0050	80.00%	-%	2.05%	$0.086

269 million options were issued, providing a value of $228,650 using the valuation model above (2014: Nil).

The options outstanding at 30 June 2015 had a weighted average exercise price of $0.005 (2014: $0.45) and a weighted average remaining contractual life of 4 year (2014: 0.5 years).

Cove Resources Limited
Directors' declaration
For the year ended 30 June 2015

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, the Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements;

- the attached financial statements and notes comply with International Financial Reporting Standards as issued by the International Accounting Standards Board as described in note 2 to the financial statements;

- the attached financial statements and notes give a true and fair view of the consolidated entity's financial position as at 30 June 2015 and of its performance for the financial year ended on that date; and

- there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

The directors have been given the declarations required by section 295A of the Corporations Act 2001.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

On behalf of the directors

Winton Willesee
Chairman

30 September 2015

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Ernst & Young
11 Mounts Bay Road
Perth WA 6000 Australia
GPO Box M939 Perth WA 6843

Tel: +61 8 9429 2222
Fax: +61 8 9429 2436
ey.com/au

Independent auditor's report to the members of Cove Resources Limited

Report on the financial report

We have audited the accompanying financial report of Cove Resources Limited, which comprises the consolidated statement of financial position as at 30 June 2015, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration of the consolidated entity comprising the company and the entities it controlled at the year's end or from time to time during the financial year.

Directors' responsibility for the financial report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and for such internal controls as the directors determine are necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error. In Note 2, the directors also state, in accordance with Accounting Standard AASB 101 *Presentation of Financial Statements*, that the financial statements comply with *International Financial Reporting Standards*.

Auditor's responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the entity's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit we have complied with the independence requirements of the *Corporations Act 2001*. We have given to the directors of the company a written Auditor's Independence Declaration, a copy of which is included in the directors' report.

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Opinion

In our opinion:

i. the financial report of Cove Resources Limited is in accordance with the *Corporations Act 2001*, including:

   i giving a true and fair view of the consolidated entity's financial position as at 30 June 2015 and of its performance for the year ended on that date; and

   ii complying with Australian Accounting Standards and the *Corporations Regulations 2001*; and

ii. the financial report also complies with *International Financial Reporting Standards* as disclosed in Note 2.

Report on the remuneration report

We have audited the Remuneration Report included in the directors' report for the year ended 30 June 2015. The directors of the company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

Opinion

In our opinion, the Remuneration Report of Cove Resources Limited for the year ended 30 June 2015 complies with section 300A of the *Corporations Act 2001*.

Ernst & Young

Ernst & Young

V L Hoang
Partner
Perth
30 September 2015

Cove Resources Limited
Shareholder information
For the year ended 30 June 2015

The shareholder information set out below was applicable as at 31 August 2015.

Distribution of equitable securities
Analysis of number of equitable security holders by size of holding:

	Number of holders of ordinary shares	Number of holders of options over ordinary shares
1 to 1,000	6	-
1,001 to 5,000	22	-
5,001 to 10,000	78	-
10,001 to 100,000	177	53
100,001 and over	311	201
	594	254
Holding less than a marketable parcel	293	-

Equity security holders

Twenty largest quoted equity security holders
The names of the twenty largest security holders of quoted equity securities are listed below:

	Ordinary shares	
	Number held	% of total shares issued
MAHSOR HOLDINGS PTY LTD (ROSHAM FAMILY S/F NO2 A/C)	119,593,553	12.02
MYCATMAX PTY LTD (THE VIKING S/F A/C)	113,070,000	11.37
HOLDREY PTY LTD (DON MATHIESON FAMILY A/C)	62,550,000	6.29
MS MERLE SMITH + MS KATHRYN SMITH (THE MINI PENSION FUND A/C)	59,730,350	6.00
JIGSAW INVESTMENT HOLDINGS (JIGSAW INVESTMENT A/C)	56,000,000	5.63
EREBON PTY LTD	40,000,000	4.02
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	32,550,000	3.27
DAVID MCGLASHAN + MRS EVE NORTON MCGLASHAN (DAVID STEWART MCGLASHAN A/C)	25,250,000	2.54
AZALEA FAMILY HOLDINGS PTY LTD (NO 2 A/C)	20,000,000	2.01
WALSAL NOMINEES PTY LTD	20,000,000	2.01
DELTA MINERALS FZE	19,050,000	1.91
RAM PLATINUM PTY LTD (R MICHAELS FAMILY A/C)	14,100,000	1.42
TMENA PTY LTD (COMBIVAN PTY LTD A/C)	14,000,000	1.41
KATONE INVESTMENTS PTY LTD	12,846,254	1.29
MR NICHOLAS JACOB GOLD	11,000,000	1.11
MR TIMOTHY KENDRICK DEAN + MRS LUCY ALEXANDRA DEAN (TIM DEAN SUPER FUND A/C)	10,800,000	1.09
MR LEWIS JOHN DILKES + MRS ANN NOELINE DILKES (RAVENSLEA TRADING A/C)	10,000,000	1.01
GAVIN REZOS	10,000,000	1.01
MISS STACEY ANN STOBAUS	10,000,000	1.01
MR RODNEY SHUTTLEWORTH + MRS NATALIE BOULT	8,000,000	0.80
	668,540,157	67.22

Cove Resources Limited
Shareholder information
For the year ended 30 June 2015

	Options over ordinary shares Number held	ordinary shares % of total options issued
WHITE SWAN NOMINEES PTY LTD	100,400,000	17.64
MAHSOR HOLDINGS PTY LTD (ROSHAM FAMILY S/F NO2 A/C)	81,324,292	14.29
MYCATMAX PTY LTD (THE VIKING S/F A/C)	80,414,292	14.13
HOLDREY PTY LTD (DON MATHIESON FAMILY A/C)	30,000,000	5.27
JIGSAW INVESTMENT HOLDINGS (JIGSAW INVESTMENT A/C)	28,000,000	4.92
MS MERLE SMITH + MS KATHRYN SMITH (THE MINI PENSION FUND A/C)	24,321,424	4.27
EREBON PTY LTD	20,000,000	3.51
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	15,000,000	2.64
AZALEA FAMILY HOLDINGS PTY LTD (NO 2 A/C)	10,000,000	1.76
CHASE PROPERTIES & DEVELOPMENT PTY LTD (THE JAMAR INVESTMENT A/C)	10,000,000	1.76
TMENA PTY LTD (COMBIVAN PTY LTD A/C)	7,000,000	1.23
KATONE INVESTMENTS PTY LTD	6,000,000	1.05
GAVIN REZOS	5,000,000	0.88
MR RODNEY SHUTTLEWORTH + MRS NATALIE BOULT	4,000,000	0.70
MR FARIS CASSIM	3,800,000	0.67
RAM PLATINUM PTY LTD (R MICHAELS FAMILY A/C)	3,800,000	0.67
INTREPID CONCEPTS PTY LTD	3,600,000	0.63
NONSTE PTY LTD (N & N GOLD FAMILY A/C)	3,449,992	0.61
MR MARCUS GRACEY	3,000,000	0.53
MR MURRAY JOHN JACOB + MRS SARA CAROLINE JACOB (AQUATICA SUPERFUND A/C)	3,000,000	0.53
	442,110,000	77.69

Unquoted equity securities
There are no unquoted equity securities.

Substantial holders
There are no substantial holders in the Company.

The names of the substantial shareholders listed on the Company's register as at 31 August 2015.

Jigsaw Investment Holdings Pty Ltd
Holder of: 64,000,000 fully paid ordinary shares, representing 6.43%
Notice received: 11 March 2011

Voting rights
The voting rights attached to ordinary shares are set out below:

Ordinary shares
On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

There are no other classes of equity securities.

Tenements

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