

## **PUBLIC OFFER CLOSED OVERSUBSCRIBED**

**ASX RELEASE**

**3 June 2016**

**Cove Resources Limited (ASX: CVE)** (to be renamed BidEnergy Limited) is pleased to announce that the Public Offer, made pursuant to the Prospectus dated 29 April 2016, has closed oversubscribed following strong support from institutional and retail investors.

In accordance with the terms of the Public Offer, the Company will issue a total of 70,000,000 shares to raise a total of \$7,000,000 at \$0.10 per share.

The Company is now in the process of completing the acquisition of BidEnergy Pty Ltd and working through the ASX conditions for re-compliance and issuing the Public Offer shares.

-ENDS-

Further Information:

Winton Willesee

Executive Chairman

(08) 9389 3110

[winton@azc.com.au](mailto:winton@azc.com.au)

### **BidEnergy Pty Ltd**

BidEnergy is an established Australian technology company, which has developed an innovative cloud-based energy spend management platform that enables users to manage their energy spend life cycle - from sourcing, category management through to finance and accounts payable.

### **About Cove Resources Limited**

The Company is a gold and copper focused exploration company that is transforming into a new look company in a new industry via the acquisition of Bid Energy.