

BIDENERGY EXECUTES SUBSCRIPTION AGREEMENT WITH LARGE ASX-LISTED INDUSTRIAL COMPANY

ASX RELEASE

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Highlights

- **24-month subscription agreement with ASX-listed diversified support services provider (>\$500M market capitalisation)**
- **Agreement to cover >100 sites in Australia with potential expansion to US sites**

Cove Resources Limited (ASX: CVE) ("Cove") is pleased to announce that BidEnergy Pty Ltd has executed a subscription agreement to provide its innovative cloud-based energy spend management software platform to a large ASX-listed diversified support services provider. The company provides a broad range of services including construction, logistics, facilities management, operations and maintenance and has annual revenue of over \$3 billion.

The initial contract is for a 24-month period and was executed following a competitive process. The subscription agreement initially covers over 100 customer sites in Australia with revenue to be generated from monthly subscription fees on a site-by-site basis. First revenues are expected to be recorded in April 2016.

Stuart Allinson, CEO of BidEnergy commented: "We are delighted to announce the execution of our latest subscription agreement with another large ASX-listed company. With over 100 Australian sites across the property, infrastructure, resources, defence, and industrial sectors, the agreement provides BidEnergy with a significant revenue stream whilst also allowing the company to showcase the benefits of our innovative energy spend management software platform across diverse range of industries. We are excited to provide this update and look forward to announcing additional subscription agreements as we focus on marketing ahead of our proposed ASX listing in 2016."

-ENDS-

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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.

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