



# MARKET RELEASE

15 July 2016

## **BidEnergy Limited (formerly Cove Resources Limited)**

### PRE-REINSTATEMENT DISCLOSURE

BidEnergy Limited (formerly Cove Resources Limited) (the "Company") will be reinstated to official quotation as from the commencement of trading on Wednesday 20 July 2016, following the Company's compliance with listing rule 11.1.3 and Chapters 1 and 2 of the ASX Listing Rules.

The following information is released as pre-reinstatement disclosure.

1. Distribution Schedule.
2. Top 20 holders.
3. Appendix 1A and Information Form and Checklist.
4. Constitution.
5. A securities trading policy that complies with the requirements of listing rule 12.9 in accordance with listing rule 1.1 condition 15.
6. A statement setting out the names of the 20 largest holders of each class of securities to be quoted, including the number and percentage of each class of securities held by those holders.
7. A statement setting out the number of securities subject to escrow and the escrow period applied to those securities.
8. An updated statement setting out the capital structure of the Company following completion of the Public Offer, Vendor Offer, Employee Offer and Lead Manager Offer.
9. A statement confirming:
  - (a) That the conditions to the Public Offer, Vendor Offer, Employee Offer and Lead Manager Offer have been satisfied.
  - (b) Satisfaction of the conditions precedent and completion of the SPA between the Company and BidEnergy including the issue of:
    - i. 201,396,700 fully paid ordinary shares to the Vendors;
    - ii. 35,000,000 Performance A Shares to the Vendors;
    - iii. 35,000,000 Performance B Shares to the Vendors;
    - iv. 10,798,670 New Series A Cove Options to the Vendors;
    - v. 9,243,759 New Series B Cove Options to the Vendors; and
    - vi. 23,514,921 New Series B Follow-on Cove Options to the Vendors.
10. A statement confirming that the Company will issued the following securities:
  - (a) 11,060,722 Performance Rights to BidEnergy employees under the Company's long term incentive plan employees; and
  - (b) 25,000,000 options Advisory Options.

For personal use only



11. The financial accounts of BidEnergy for the years ended 30 June 2013, 30 June 2014 and 30 June 2015 and for the half year ended 31 December 2015.
12. A statement confirming that there have been no material subsequent events to alter the Company's consolidated statement of financial position as detailed in section 7 of the Prospectus.
13. A statement confirming that there has been no material adverse change in the business, financial or trading position, or assets, liabilities or profitability or prospects of the Company.
14. A statement confirming that there has been no material adverse change in the business, financial or trading position or assets, liabilities or profitability or prospects of BidEnergy.
15. A statement confirming that there are no legal, regulatory or contractual impediments to the Company undertaking the activities the subject of the commitments disclosed in the Prospectus.
16. A statement confirming that the Company is in compliance with the listing rules and in particular listing rule 3.1

Security Code:                    BID

Mauro Piccini  
**Senior Adviser, Listings Compliance (Perth)**

For personal use only