

23 June 2009

ASX Release

Share Purchase Plan Exceeds Expectations

Cobar Consolidated Resources Limited (ASX:CCU) advised today that its share purchase plan had closed on Wednesday 17 June 2009.

Eligible applications for 24,106,667 shares have been received with 194 shareholders participating in the plan, raising a total of \$ 1,446,400. As the number of shares applied for is less than the maximum allowed under the ASX listing rules, no scale back will be necessary.

Shares are expected to be allotted on 24 June and transaction confirmation statements will be mailed to shareholders on 26 June.

Together with the two private placements announced earlier, (the second of which is subject to shareholder approval), the fund raising initiatives will raise a total of \$3,606,400, before costs.

Managing Director Ian Lawrence said, "I'm pleased to report that we have received strong support from shareholders through the share purchase plan. The amount raised exceeded our expectations.

"We have sufficient funding to complete the Wonawinta feasibility study and test for additional silver resources along the prospective Smith's Tank anticline and Jackermaroo fault," he concluded.

Investor and media enquiries;
Trevor Shard
Company Secretary
(03) 9866 8613

LEVEL 4
448 ST KILDA RD
MELBOURNE VIC 3004

PO BOX 7693
ST KILDA ROAD VIC 8004

Ph: 03) 9866 8613

Fax: 03) 9820 2586

ACN 118 684 576

ABN 67 118 684 576