

30 August 2011

*via electronic lodgement*

**CORRECTION TO RESOURCE ESTIMATE UPDATE IN ASX ANNOUNCEMENT  
30/8/2011**

The Company intends updating its JORC Code compliant resource estimate for the Project in the fourth quarter of 2011, when all analytical results have been received, **not 2012** as noted on page 2 in today's announcement. Utilising a 1.5 g/t lower cut-off grade this indicated and inferred resource currently comprises:

**11.3Mt at 2.77 g/t gold for 1.0 Moz of gold**

Attached is a revised copy today's announcement.

Yours faithfully

Nicholas Day

**Company Secretary**

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*If you have any queries, please contact the Executive Chairman, Mike Haynes on +61 8 9324 1266 or email [info@coventryres.com](mailto:info@coventryres.com).*

*Additional information may also be viewed on Coventry's website at [www.coventryres.com](http://www.coventryres.com).*

## ASX Release

30 August 2011

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For the latest news:  
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#### Directors / Officers:

Michael Haynes  
Tony Goddard  
Rhoderick Grivas  
Faldi Ismail  
Nick Day

#### Issued Capital:

174.5 million shares  
37.8 million options

ASX Symbol: CVY

## UP TO 320.0 g/t GOLD INTERSECTED IN DRILLING – CAMERON GOLD DEPOSIT

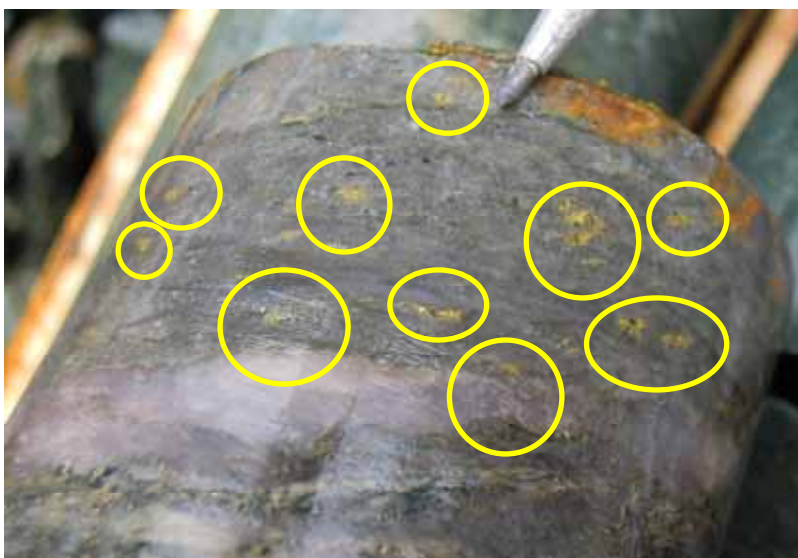
### HIGHLIGHTS

- High grade gold mineralisation intersected in the poorly drilled footwall of the Cameron Gold Deposit, including bonanza grade shallow intercepts. Recent results include:
  - 3.4 metres at 58.73 g/t gold from 5.4 metres, including 0.6 metres at 320.0 g/t gold from 5.4 metres
  - 7.0 metres at 6.95 g/t gold from 148.0 metres
  - 9.0 metres at 2.92 g/t gold from 79.0 metres
- Additional significant results returned from further drilling to evaluate the Northwestern Extension of the Cameron Gold Deposit, including:
  - 5.0 metres at 6.55 g/t gold from 58.0 metres
  - 6.0 metres at 4.29 g/t gold from 77.0 metres
  - 5.0 metres at 2.48 g/t gold from 41.0 metres
- These results will further positively impact on the impending resource upgrade and overall economics of an open pit mining operation at the Cameron Gold Project.

Coventry Resources Limited (ASX: CVY and “Company”) is very pleased to advise that it has received final analytical results from diamond drill hole CCD-11-099, drilled recently to evaluate the poorly-explored footwall zone of the Cameron Gold Deposit.

As reported on 22 July 2011, CCD-11-099 intersected considerable visible gold (see Figure 1). Analytical results have confirmed that very high-grade, shallow gold mineralisation is present. Results include:

- 3.4 metres at 58.73 g/t gold from 5.4 metres, including 0.6 metres at 320.0 g/t gold from 5.4 metres



**Figure 1.** Abundant visible gold (circled) at a depth of 5.7 metres in diamond core from drill hole CCD-11-099, drilled to test the footwall zone of the Cameron Gold Deposit. Width of core is 48mm.

Significantly the visible gold intersected in CCD-11-099 was contained within a quartz-carbonate-sulphide vein that appears to trend oblique to the main mineralisation at the Cameron Gold Deposit. Given the oblique orientation of this vein relative to the general direction of most previous drill holes, it is likely that additional high-grade vein sets of similar orientation exist. If so they would be under-represented in the drilling that has been completed to date (because previous drilling has not been optimally directed to test for mineralisation in this orientation). Further work is being planned to determine this. Additional drilling to target these oblique vein systems is likely.

The Company also recently received analytical results from two other holes drilled to further evaluate the footwall zone of the main deposit (see Tables 1 and 2 and Figure 2). These holes both intersected significant mineralisation, including:

- **7.0 metres at 6.95 g/t gold from 148.0 metres, including  
2.0 metres at 17.40 g/t gold from 153.0 metres**
- **9.0 metres at 2.92 g/t gold from 79.0 metres**
- **3.0 metres at 6.05 g/t gold from 160.0 metres**

Significant shallow mineralisation has now been delineated in the footwall zone of the main Cameron Gold Deposit over a strike length of more than 200 metres. These results are expected to further positively impact on the impending resource upgrade (see below) as well as the overall economics of an open pit mining operation at the Cameron Gold Project.

#### **Northern and Northwestern Extensions of the Cameron Gold Deposit**

The Company is also pleased to advise that it has received analytical results for a further 11 holes (1,668 metres) drilled to further evaluate the Cameron Gold Deposit and the potential northern and north-western extensions of this deposit (see Tables 1 and 2 and Figures 2 and 3). Very encouraging results continue to be returned from this ongoing drilling program, with recent results returned including:

- **5.0 metres at 6.55 g/t gold from 58.0 metres**
- **6.0 metres at 4.29 g/t gold from 77.0 metres**
- **5.0 metres at 2.48 g/t gold from 41.0 metres**

Results are continuing to confirm that additional parallel plunging higher-grade “shoots” of mineralisation are present immediately along strike to the northwest of the Cameron Gold Deposit (see Figure 3).

Recent results also continue to provide the Company additional confidence that it can substantially increase the shallow resource base at the Cameron Gold Project. This implies that it is highly likely that a much larger open pit mining operation can potentially be developed than that contemplated prior to the commencement of the current drilling program.

#### **Status of Ongoing 40,000 Metre Drilling Program and Forward Work Plan**

The Company acquired a 100% interest in the Cameron Gold Project in April 2010 and has been drilling at the Project continuously since June 2010. The Company has had as many as four drilling rigs operating at the Project simultaneously. Two diamond core rigs continue to drill there.

The Company has now completed more than 40,000 metres of drilling at the Project (in addition to the almost 85,000 metres of drilling completed by previous owners). As part of the current drilling program the Company intends drilling 10-20 more holes at and around the Cameron Gold Deposit during the next 2-3 weeks (a minimum of approximately 2,200 metres). It is anticipated that drilling will then be suspended for about a month while analytical results from all outstanding holes are returned and the results interpreted. Analytical results are currently pending (and as such yet to be announced) for 50 completed drill holes (8,749 metres) – all of which have been drilled to test the footwall, northwestern and northern extensions of the Cameron Gold Deposit.

Early in the fourth quarter of 2011, when all analytical results have been received, the Company intends updating the JORC Code compliant resource estimate for the Project. Utilising a 1.5 g/t lower cut-off grade this indicated and inferred resource (see Table 3) currently comprises:

**11.3Mt at 2.77 g/t gold for 1.0 Moz of gold.**

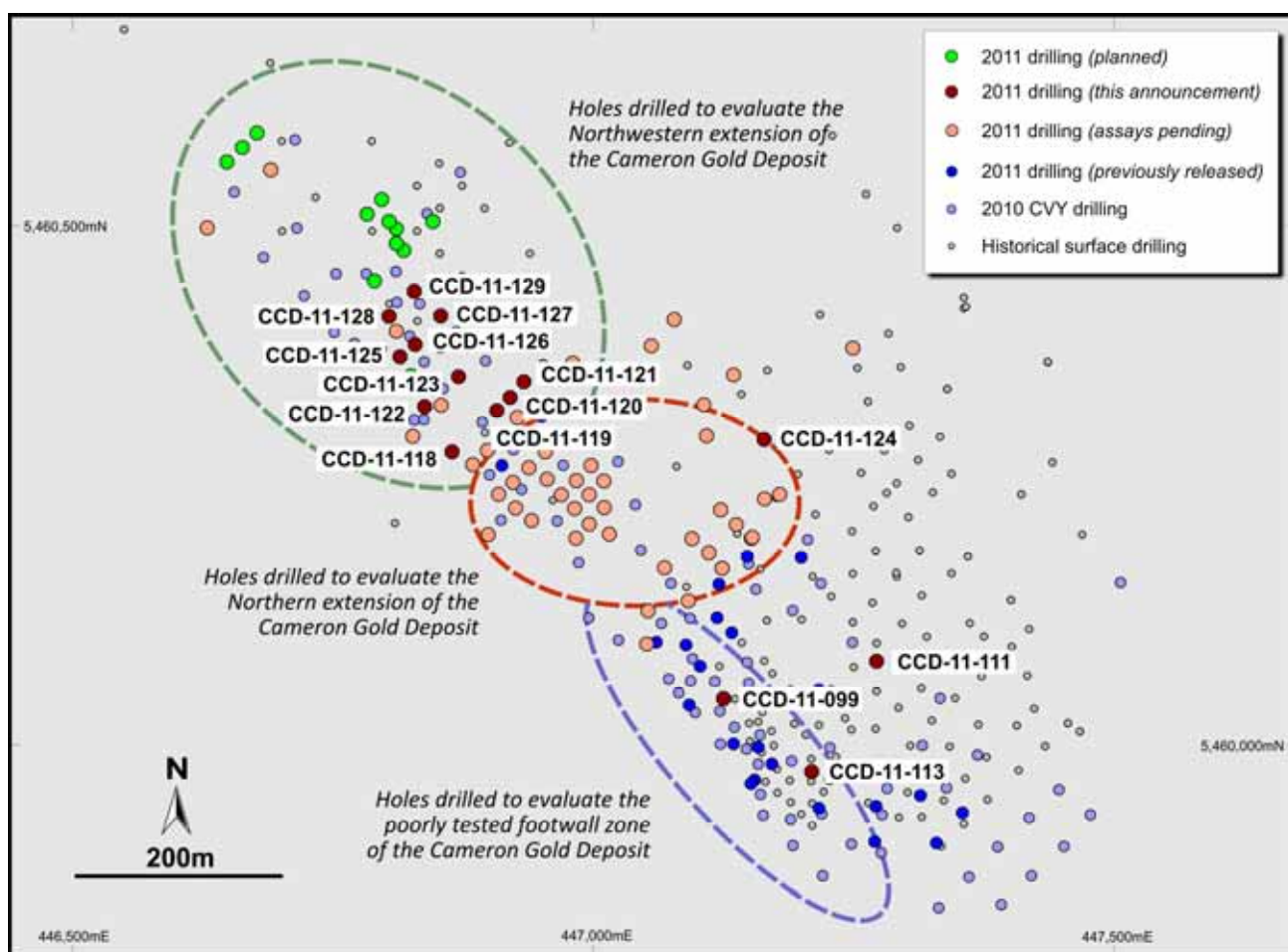
This resource estimate has not been updated since the current 40,000 metre drilling program commenced. Throughout this program the Company has regularly returned highly-encouraging results, so a substantial upgrade in the resource is anticipated.

The upgraded resource estimate will be used to generate a new mine design for the Project. Economic parameters for an initial open pit mining operation (particularly operating and capital costs) will then be

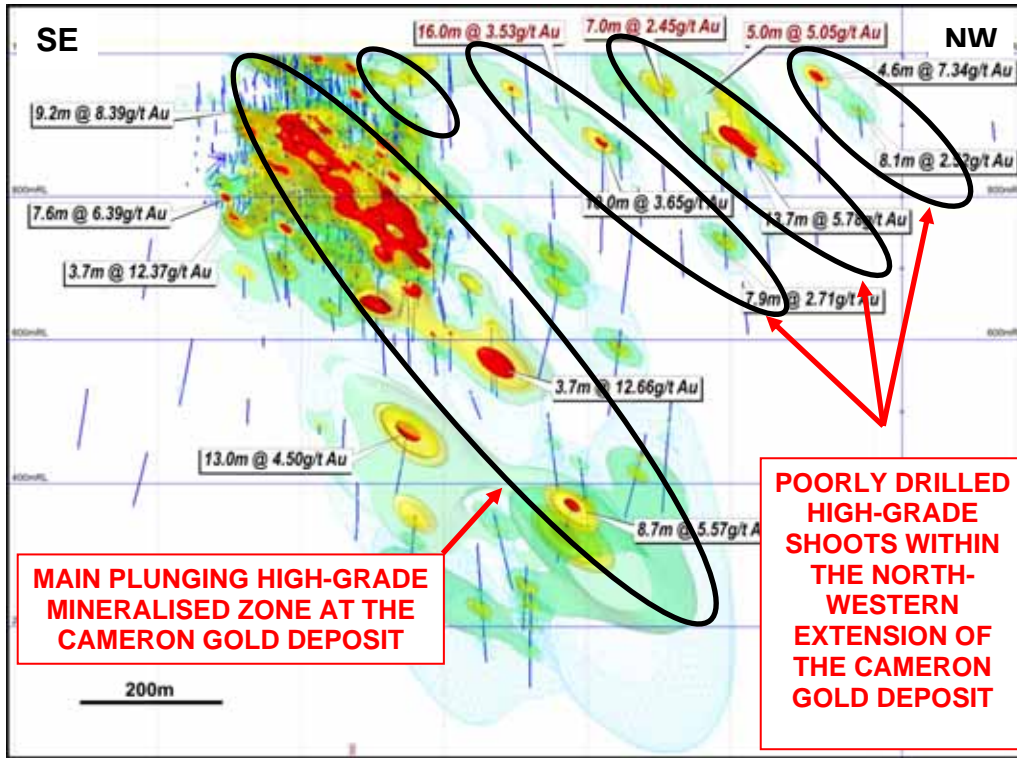
determined as part of a pre-feasibility study. The Company anticipates that these economic parameters will be established during the first quarter of 2012, and that the results of the pre-feasibility study will be available shortly thereafter.

It is anticipated that this new mine design, together with baseline environmental data that the Company has been acquiring since June 2010, will be used to apply for a mine permit in mid 2012.

**Mike Haynes**  
Executive Chairman



**Figure 2.** Location plan showing collars of surface drill holes, highlighting those drilled recently, at the Cameron Gold Project.



**Figure 3.** Cameron Gold Deposit long section facing southwest, highlighting in red text boxes the approximate position of intersections of significant mineralisation in the first phase of diamond drilling at the north-western extension of the Cameron Gold Deposit. (Historic drill hole traces are shown in blue; Red zones on image > 5.0 g/t gold). The model by Leapfrog™ Software was completed prior to the commencement of the Company’s drilling, so traces of the Company’s drill holes do not appear on this image.

**Table 1.** Drillhole collar and depth information for the reported holes at the Cameron Gold Project.

Hole Number	Zone	Easting (NAD83 Zone 15)	Northing (NAD83 Zone 15)	Easting (Local)	Northing (Local)	Inclination	Azimuth	Total Depth
CCD-11-099	Footwall	447129	5460050	99960	50250	-60	225	99
CCD-11-111	Footwall	447270	5460079	100080	50170	-60	225	252
CCD-11-113	Footwall	447207	5459973	99960	50140	-60	225	120
CCD-11-118	NW Extension	446864	5460281	99935	50600	-60	225	78
CCD-11-119	NW Extension	446906	5460323	99995	50600	-60	225	141
CCD-11-120	NW Extension	446921	5460337	100015	50600	-60	225	159
CCD-11-121	NW Extension	446935	5460352	100035	50600	-60	225	180
CCD-11-122	NW Extension	446839	5460327	99950	50650	-60	225	90
CCD-11-123	NW Extension	446868	5460355	99990	50650	-60	225	138
CCD-11-124	N Extension	446825	5460440	100160	50400	-60	225	369
CCD-11-125	NW Extension	447164	5460298	99960	50700	-60	225	111
CCD-11-126	NW Extension	446825	5460355	99980	50700	-60	225	132
CCD-11-127	NW Extension	446853	5460384	100020	50700	-60	225	198
CCD-11-128	NW Extension	446811	5460369	99980	50740	-60	225	111
CCD-11-129	NW Extension	446825	5460384	100020	50740	-60	225	159

**Table 2.** Significant intersections greater than 1.0 g/t gold for the holes reported at the Cameron Gold Project, applying a 0.5 g/t gold cut-off and two metres maximum of internal dilution.

Hole Number	From (m)	To (m)	Interval (m)	Au (g/t)
CCD-11-099 <i>including</i>	5.6	9.0	3.4	58.73
	5.6	6.2	0.6	320.00
	30.0	34.0	4.0	1.34
	46.0	50.0	4.0	1.18
	67.0	74.0	7.0	1.86
	82.0	83.0	1.0	6.19
CCD-11-111  <i>including</i>  <i>including</i>	78.0	79.0	1.0	3.32
	139.0	145.0	6.0	1.41
	148.0	155.0	7.0	6.95
	153.0	155.0	2.0	17.40
	160.0	163.0	3.0	6.05
	160.0	161.0	1.0	12.40
CCD-11-113	20.0	22.0	2.0	1.64
	79.0	88.0	9.0	2.92
CCD-11-118	22.0	23.0	1.0	1.23
CCD-11-119	66.0	67.0	1.0	2.22
	94.0	96.0	2.0	1.12
	98.0	100.0	2.0	1.06
CCD-11-120	87.0	88.0	1.0	2.33
	106.0	108.0	2.0	1.23
	117.0	120.0	3.0	1.28
	123.0	124.0	1.0	3.35
CCD-11-121	125.0	126.0	1.0	3.32
	130.0	132.0	2.0	1.65
	136.0	137.0	1.0	1.22
	145.0	146.0	1.0	1.78
	158.0	159.0	1.0	5.43
CCD-11-122	41.0	46.0	5.0	2.48
	55.0	56.0	1.0	6.49
CCD-11-123	<i>No Significant Assays</i>			
CCD-11-124	237.0	238.0	1.0	1.75
CCD-11-125 <i>including</i>	58.0	63.0	5.0	6.55
	61.0	62.0	1.0	23.70
CCD-11-126  <i>including</i>	30.0	31.0	1.0	3.02
	77.0	83.0	6.0	4.29
	82.0	83.0	1.0	11.90
CCD-11-127	<i>Assays Pending</i>			
CCD-11-128	32.0	33.0	1.0	1.29
	53.0	55.0	2.0	4.37
	85.0	86.0	1.0	1.17
CCD-11-129	84.0	88.0	4.0	2.22
	108.0	109.0	1.0	2.86
	116.0	117.0	1.0	1.59

**Table 3.** JORC code compliant resource estimate for the Cameron Gold Deposit applying various cut-off grades.

<b>Cut-off grade (g/t gold)</b>	<b>Category</b>	<b>Tonnes</b>	<b>Grade (g/t gold)</b>	<b>Ounces of gold</b>
<b>0.5</b>	Indicated	7,221,000	2.26	523,477
	Inferred	13,311,000	1.84	786,150
	<b>Total</b>	<b>20,531,000</b>	<b>1.98</b>	<b>1,309,627</b>
<b>1.0</b>	Indicated	5,818,000	2.61	488,366
	Inferred	10,585,000	2.11	719,457
	<b>Total</b>	<b>16,403,000</b>	<b>2.29</b>	<b>1,207,823</b>
<b>1.5</b>	Indicated	4,164,000	3.16	422,353
	Inferred	7,148,000	2.54	583,480
	<b>Total</b>	<b>11,312,000</b>	<b>2.77</b>	<b>1,005,833</b>
<b>2.0</b>	Indicated	2,978,000	3.72	356,169
	Inferred	3,870,000	3.27	406,457
	<b>Total</b>	<b>6,848,000</b>	<b>3.46</b>	<b>762,626</b>

**Sample Analyses and Quality Control**

All NQ drillcore is geologically logged, marked up and cut (half core) by company personnel at the facilities on site the Cameron Gold Project. Half of the cut core is submitted for analysis, with the remaining half core being stored at Cameron.

Core samples are prepared and analysed by Activation Laboratories (Actlabs), Thunder Bay, Ontario, an ISO 17025 Accredited Laboratory. Samples are dried and crushed (-2mm) with a 250g split portion of the sample pulverised to 95% passing 150 microns. Samples are submitted for analysis for gold by gravimetric fire assay (code 1A3).

Certified reference material standards, blanks and duplicate samples are inserted every 20 samples, respectively.

**Competent Persons Statement**

The information in this announcement that relates to exploration results is based on information compiled by or under the supervision of Anthony Brendon Goddard. Mr Goddard is Technical Director of Coventry Resources Limited and a Member of the Australian Institute of Geoscientists. Mr Goddard has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and the activity he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" and a Qualified Person as defined in the Canadian National Instrument 43-101 (standards of disclosure for Mineral Projects). Mr Goddard consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Mineral Resources or Ore Reserves is based on information compiled by Mr Peter Ball who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Peter Ball is the Manager of Data Geo. Mr Peter Ball has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Peter Ball consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.