

ASX Release

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Issued Capital:

174.5 million shares
36.5 million options

ASX Symbol: CVY

SIGNIFICANT EXTENSIONS OF THE CAMERON GOLD DEPOSIT DELINEATED IN DRILLING

HIGHLIGHTS

- Excellent results returned from 25 holes drilled recently to test for extensions of the +1Moz Cameron Gold Deposit.
- Results include:
 - 7.0 metres at 10.99 g/t gold from 30.0 metres
 - 12.0 metres at 4.52 g/t gold from 10.0 metres
 - 3.0 metres at 11.56 g/t gold from 14.0 metres
 - 7.0 metres at 4.61 g/t gold from 9.0 metres
 - 5.0 metres at 4.90 g/t gold from 3.0 metres
 - 17.0 metres at 1.28 g/t gold from 162.0 metres
 - 5.0 metres at 3.30 g/t gold from 121.0 metres
 - 5.0 metres at 3.15 g/t gold from 95.0 metres
 - 5.0 metres at 3.05 g/t gold from 122.0 metres
- These results provide further confidence in the potential to increase the shallow resource base at the Cameron Gold Project.
- Analytical results pending for a further 30 holes drilled to evaluate the north-western extension of the Cameron Gold Deposit.
- Two rigs continue to drill, with a further 30-50 holes planned prior to a resource upgrade.
- Resource upgrade is planned to be completed by year end and will be used to develop a detailed mine plan for lodgement of a mine permit application in the first half of 2012.

Coventry Resources Limited (ASX: CVY and "Company") is pleased to advise that it has received analytical results for a further 25 diamond drill holes completed recently at the Cameron Gold Project in Ontario, Canada (Figure 1).

These holes were completed to further evaluate the potential of the northern and north-western extensions of the +1Moz Cameron Gold Deposit (13 drill holes, 1,857 metres; see Figures 1 and 2), as well as the poorly-drilled footwall zone of the deposit (15 drill holes, 1,575 metres). Drilling is continuing in the northwestern zone, with two diamond rigs operating.

Northern and Northwestern Extensions of the Cameron Gold Deposit

Only limited exploration was undertaken previously at the northern and north-western extensions of the Cameron Gold Deposit, as previous owners had focused on developing an underground mine to exploit the main high-grade plunging ore shoot at the Cameron Gold Deposit.

The Company is confident it can develop an economically viable open pit to begin the development of this deposit. As such it is undertaking a concerted, multi-staged, drilling program to evaluate shallow resources that are potentially amenable to open pit mining in close proximity to this main ore shoot.

During the Company's first phase of drilling in this high-priority area during the fourth quarter of 2010, holes were collared on reasonably broadly-spaced centres (nominally on 80 metre by 40 metre centres). Despite this broad spacing exceptionally promising results were returned including:

- **16.0 metres at 3.53 g/t gold from 42.0 metres, including**
 - **5.0 metres at 6.28 g/t gold from 47.0 metres**
- **5.0 metres at 5.05 g/t gold from 68.0 metres, and**
- **7.0 metres at 2.48 g/t gold from 46.0 metres**

Forty three holes have been completed to date in an intensive, second-phase infill and extensional drilling program in this high-priority area during the past 8 weeks. Analytical results have been received for the first 13 of these 43 holes. Significant results have been returned from all 13 holes. Considerable ore-grade mineralisation has been delineated in numerous holes, including:

- **7.0 metres at 10.99 g/t gold from 30.0 metres**
- **17.0 metres at 1.28 g/t gold from 162.0 metres**
- **5.0 metres at 3.15 g/t gold from 95.0 metres**
- **5.0 metres at 3.05 g/t gold from 122.0 metres**
- **2.0 metres at 5.96 g/t gold from 15.0 metres**

These results confirm the existence of additional parallel plunging high-grade mineralised shoots immediately along strike from the main high-grade plunging ore shoot at the Cameron Gold Deposit (see Figure 3). These results also further confirm the potential to increase the shallow resource base at the Project, away from the main deposit itself.

Analytical results are pending for a further 30 holes (4,904 metres) completed in this area recently.

Drilling continues, with two diamond drilling rigs operating. Plans are in place to drill a further 30-50 holes in this area during the next 6-8 weeks. Results will be reported regularly as they come to hand.

Cameron Gold Deposit – Footwall Zone

Due to former owners' focus on developing the Cameron Gold Deposit as an underground mine, shallow mineralisation in the footwall zone of the Deposit is poorly-defined. As part of the Company's strategy to increase the resource base amenable to open pit mining, a systematic drilling campaign to better define this mineralised zone was undertaken recently.

A total of 15 diamond drill holes for 1,575 metres have been completed as a first-pass infill evaluation of the footwall zone. Results have been received for 12 of these holes, with significant results returned from 11 holes. Shallow, high-grade gold mineralisation has been delineated in numerous holes, including:

- **12.0 metres at 4.52 g/t gold from 10.0 metres**
- **3.0 metres at 11.56 g/t gold from 14.0 metres**
- **7.0 metres at 4.61 g/t gold from 9.0 metres**
- **5.0 metres at 4.90 g/t gold from 3.0 metres**

These results will impact positively on the overall economics of an open pit mining operation. Further drilling will be completed in this zone where the mineralisation remains poorly defined.

Analytical results for three holes drilled in the current reporting sequence remain outstanding pending re-assay of select samples (holes CCD-11-099, CCD-11-111 and CCD-11-113). Visible gold was noted in shallow mineralisation intersected in CCD-11-099 (see Figure 4). The results from these holes, as well as other completed holes, will be reported as they come to hand.

Mike Haynes
Executive Chairman

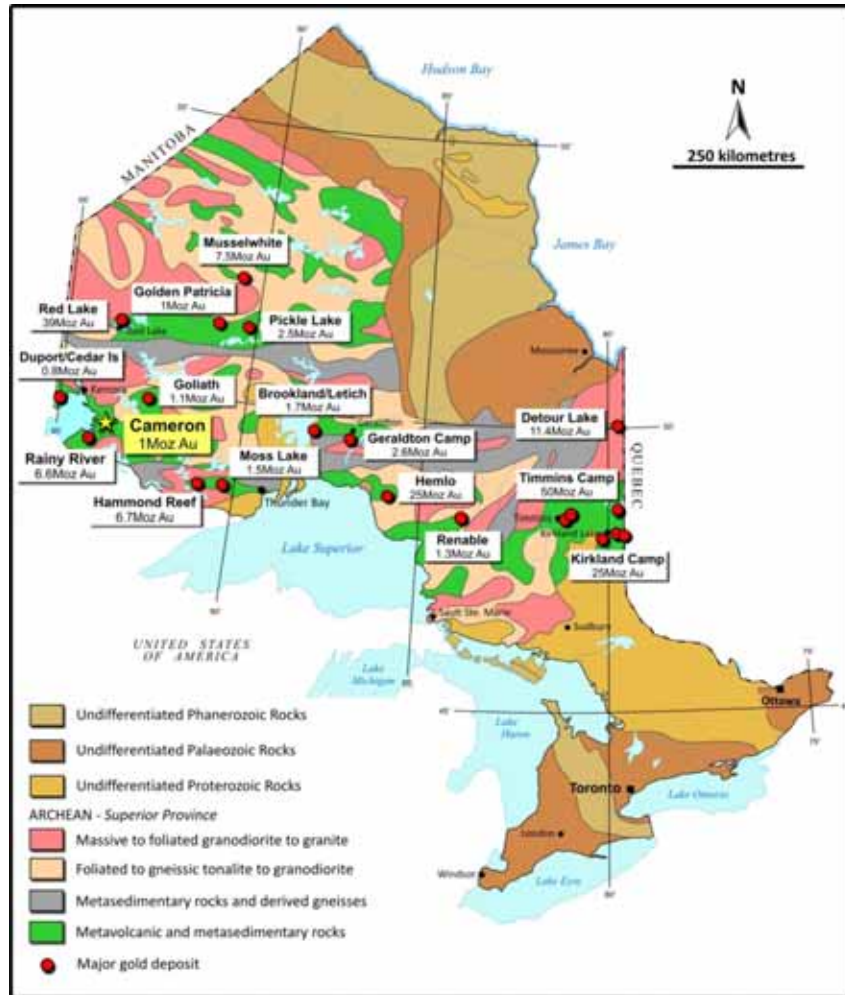


Figure 1. Location of the Cameron Gold Project in Ontario, Canada, with significant deposits highlighted within the Superior Province.

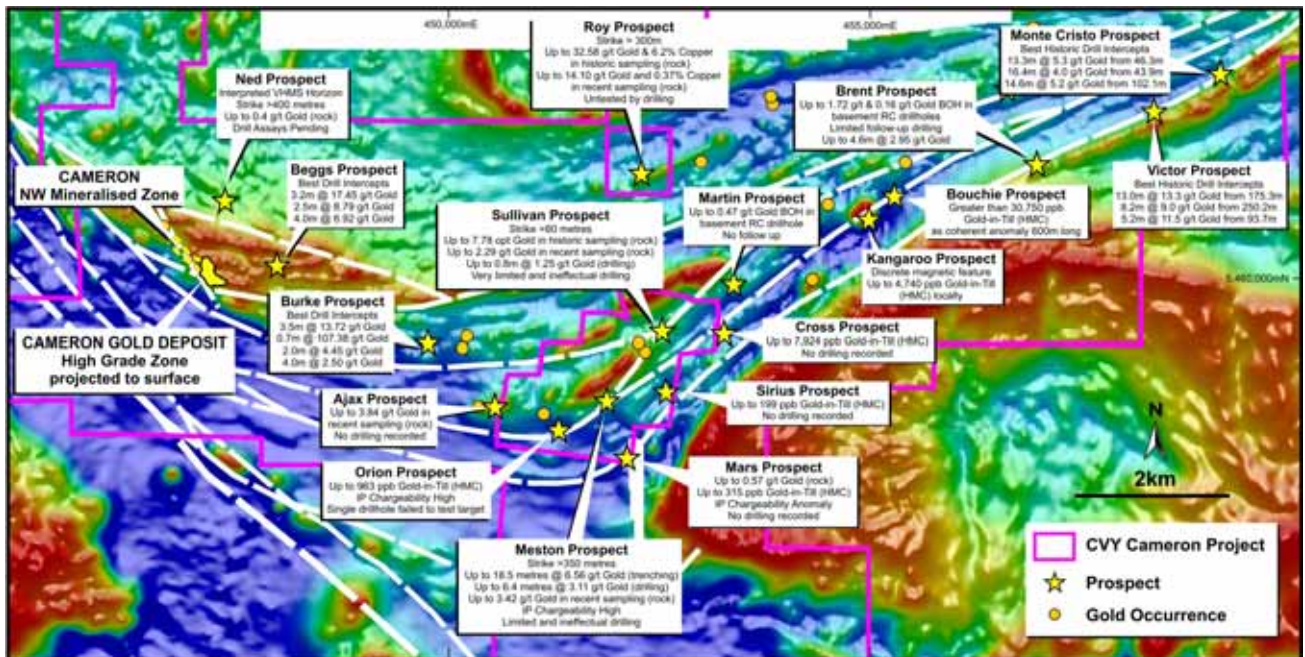


Figure 2. High-resolution Total Magnetic Intensity (TMI) image of some of the known gold deposits, prospects and occurrences associated with large-scale structures including the Cameron and Monte Cristo Shear Zones within the Company's Cameron Gold Project.

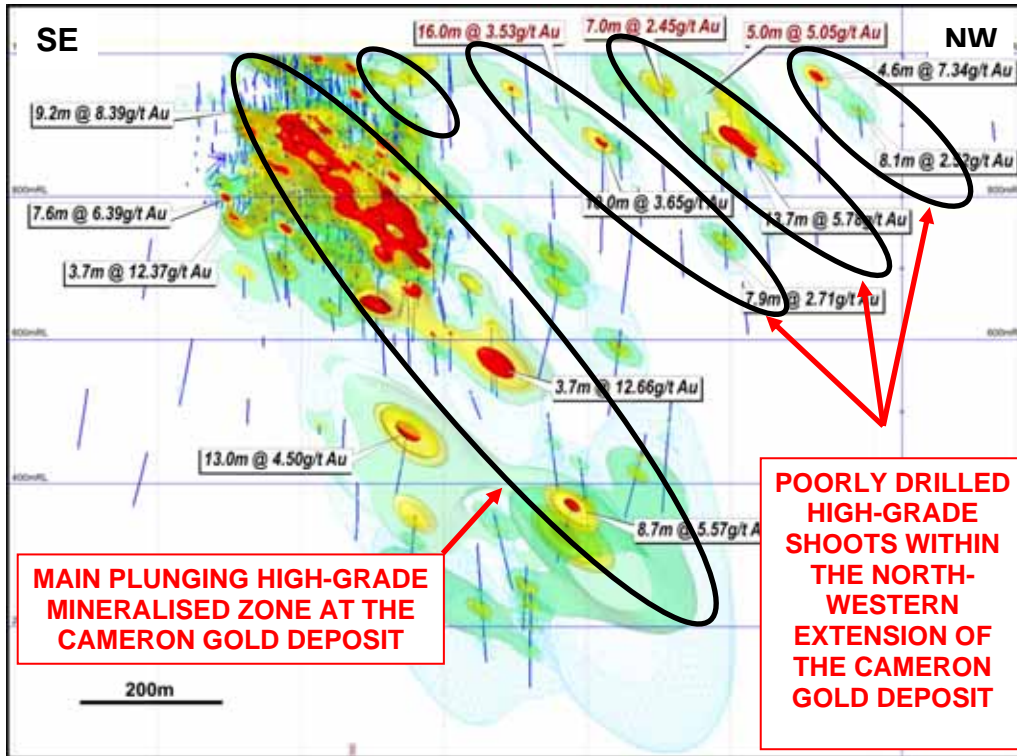


Figure 3. Cameron Gold Deposit long section facing southwest, highlighting in red text boxes the approximate position of intersections of significant mineralisation in the first phase of diamond drilling at the north-western extension of the Cameron Gold Deposit. (Historic drill hole traces are shown 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.

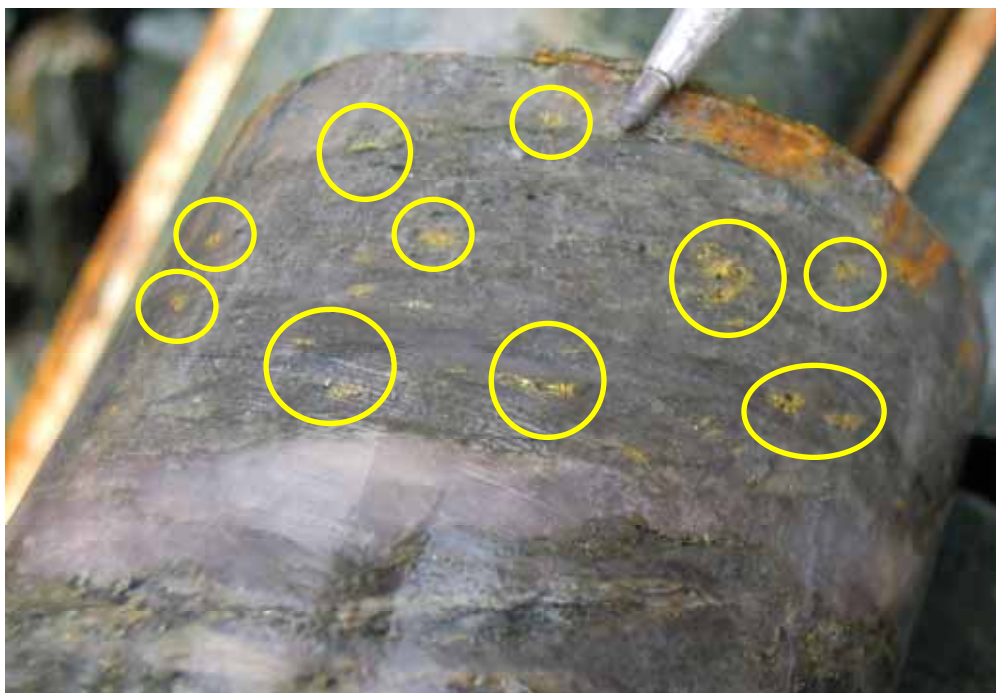


Figure 4. Abundant visible gold (circled) at a depth of 5.7 metres in diamond core from drill hole CCD-11-099, drilled to test the footwall zone of the Cameron Gold Deposit. Width of core is 48mm. Analytical results are pending.

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-11-090	N Extension	447101	5460079	99960	50290	-60	225	111
CCD-11-091	N Extension	447129	5460107	100000	50290	-60	225	141
CCD-11-092	N Extension	447200	5460178	100100	50290	-60	225	255
CCD-11-093	N Extension	447147	5460181	100065	50330	-60	225	222
CCD-11-094	N Extension	447087	5460093	99960	50310	-60	225	111
CCD-11-095	N Extension	447115	5460121	100000	50310	-60	225	150
CCD-11-096	N Extension	447062	5460097	99945	50330	-60	225	78
CCD-11-097	N Extension	447119	5460153	100025	50330	-60	225	168
CCD-11-098	Footwall	447087	5460036	99920	50270	-60	225	75
CCD-11-099	Footwall	447129	5460050	99960	50250	-60	225	99
CCD-11-100	Footwall	447157	5459969	99922	50173	-60	225	39
CCD-11-101	Footwall	447157	5459966	99920	50170	-58	225	84
CCD-11-102	Footwall	447172	5459980	99940	50170	-60	225	99
CCD-11-103	Footwall	447157	5459994	99940	50190	-60	225	102
CCD-11-104	Footwall	447129	5459994	99920	50210	-60	225	69
CCD-11-105	Footwall	447214	5459937	99940	50110	-60	225	72
CCD-11-106	Footwall	447270	5459937	99980	50070	-60	225	60
CCD-11-107	Footwall	447270	5459909	99960	50050	-60	225	51
CCD-11-108	Footwall	447313	5459951	100020	50050	-60	225	102
CCD-11-109	Footwall	447355	5459937	100040	50010	-60	225	102
CCD-11-110	Footwall	447327	5459909	100000	50010	-60	225	60
CCD-11-111	Footwall	447270	5460079	100080	50170	-60	225	252
CCD-11-112	Footwall	447214	5460050	100020	50190	-60	225	189
CCD-11-113	Footwall	447207	5459973	99960	50140	-60	225	120
CCD-11-114	NW Extension	446910	5460270	99960	50560	-60	225	99
CCD-11-115	NW Extension	446938	5460298	99999	50560	-60	225	141
CCD-11-116	NW Extension	446952	5460313	100020	50561	-60	225	180
CCD-11-117B	NW Extension	446967	5460327	100041	50560	-60	225	201

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-11-090	15.0	17.0	2.0	5.96
	24.0	26.0	2.0	1.22
	34.0	39.0	5.0	1.45
	43.0	46.0	3.0	1.70
CCD-11-091	53.0	57.0	4.0	1.21
	62.0	63.0	1.0	1.64
	71.0	72.0	1.0	4.62
	86.0	89.0	3.0	1.30
	95.0	100.0	5.0	3.15
	117.0	119.0	1.0	2.31
	122.0	127.0	5.0	3.05
CCD-11-092 <i>including</i>	162.0	179.0	17.0	1.28
	163.0	165.0	2.0	9.31
	185.0	188.0	3.0	1.06
	230.0	231.0	1.0	3.24
CCD-11-093	129.0	132.0	3.0	1.00
	146.0	152.0	6.0	1.91
CCD-11-094	30.0	31.0	1.0	1.59
	58.0	59.0	1.0	1.58
CCD-11-095	77.0	78.0	1.0	1.25
	87.0	88.0	1.0	1.98
	91.0	93.0	2.0	1.03
	97.0	98.0	1.0	1.29
	104.0	107.0	3.0	1.38
	125.0	129.0	4.0	1.06
CCD-11-096	16.0	19.0	3.0	1.89
	32.0	33.0	1.0	1.55
CCD-11-097	133.0	134.0	1.0	1.74
	139.0	140.0	1.0	2.87
CCD-11-098	2.0	7.0	5.0	1.62
CCD-11-099	<i>Assays Pending</i>			
CCD-11-100 <i>including</i>	10.0	22.0	12.0	4.52
	12.0	21.0	9.0	5.84
	24.0	25.0	1.0	3.18
	31.0	32.0	1.0	3.51
	34.0	39.0	5.0	2.95
	<i>including</i>	38.0	39.0	1.0
CCD-11-101	9.0	15.0	6.0	1.51
	25.0	29.0	4.0	2.31
	49.0	52.0	3.0	1.58
	70.0	72.0	2.0	1.12

Hole Number	From (m)	To (m)	Interval (m)	Au (g/t)
CCD-11-102 <i>including</i>	9.0	15.0	7.0	4.61
	11.0	15.0	4.0	6.97
	45.0	47.0	2.0	1.81
	56.0	59.0	3.0	2.18
	58.0	59.0	1.0	5.43
	62.0	66.0	4.0	1.59
	70.0	73.0	3.0	3.23
CCD-11-103	14.0	17.0	3.0	11.56
	20.0	22.0	2.0	2.18
	37.0	38.0	1.0	1.09
	42.0	43.0	1.0	2.67
	75.0	76.0	1.0	1.16
CCD-11-104	3.0	8.0	5.0	4.90
	55.0	58.0	3.0	2.37
CCD-11-105	54.0	56.0	2.0	2.28
	65.0	66.0	1.0	1.08
CCD-11-106	26.0	27.0	1.0	7.97
	44.0	45.0	1.0	1.33
CCD-11-107	<i>No Significant Assays</i>			
CCD-11-108 <i>including</i>	77.0	81.0	4.0	2.10
	80.0	81.0	1.0	7.49
	86.0	87.0	1.0	1.38
CCD-11-109	81.0	82.0	1.0	1.26
	88.0	90.0	2.0	2.76
CCD-11-110	37.0	38.0	1.0	1.65
CCD-11-111	<i>Assays Pending</i>			
CCD-11-112 <i>including</i>	70.0	73.0	3.0	4.13
	100.0	109.0	9.0	1.97
	107.0	108.0	1.0	5.86
	121.0	126.0	5.0	3.30
	131.0	132.0	1.0	1.10
CCD-11-113	<i>Assays Pending</i>			
CCD-11-114 <i>including</i>	19.0	21.0	2.0	1.32
	25.0	27.0	2.0	1.09
	30.0	37.0	7.0	10.99
	36.0	37.0	1.0	57.00
	55.0	56.0	1.0	1.38
	72.0	75.0	3.0	1.04
CCD-11-115	86.0	88.0	2.0	2.60
	97.0	98.0	1.0	6.87
CCD-11-116	95.0	96.0	1.0	1.59
	111.0	112.0	1.0	1.62
	115.0	116.0	1.0	2.88
	127.0	129.0	2.0	4.00
CCD-11-117B	114.0	117.0	3.0	1.25
	157.0	159.0	2.0	2.07

Table 3. JORC code compliant resource estimate for the Cameron Gold Deposit applying various cut-off grades (calculated before commencement of the ongoing 40,000 metre drilling program).

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

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.