

ASX Release

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COVENTRY RESOURCES LIMITED

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Issued Capital:

174.5 million shares
37.8 million options

ASX Symbol: CVY

FURTHER POSITIVE RESULTS FROM DRILLING IMMEDIATELY ALONG STRIKE FROM THE +1Moz CAMERON GOLD DEPOSIT

Coventry Resources Limited (ASX: CVY and "Company") is pleased to advise that it has received analytical results for a further 25 diamond core holes (4,338 metres) drilled recently to evaluate the Northern and Northwestern extensions of the +1Moz Cameron Gold Deposit in Ontario, Canada (see Figures 1 and 2).

Very encouraging results continue to be returned from these areas, with significant mineralisation intersected in 20 of the 25 drill holes (see Tables 1 and 2). Recent results include:

- 6.2 metres at 5.42 g/t gold from 240.9 metres
- 3.4 metres at 5.03 g/t gold from 117.0 metres
- 6.0 metres at 2.57 g/t gold from 104.0 metres
- 6.8 metres at 2.06 g/t gold from 28.0 metres
- 4.6 metres at 2.83 g/t gold from 199.5 metres
- 2.8 metres at 4.13 g/t gold from 75.3 metres

These results provide further confirmation that several parallel, plunging, higher-grade "shoots" of mineralisation are present immediately north of the main high-grade mineralised zone at the Cameron Gold Deposit.

Recent drilling has generally only targeted the shallow portions of these additional "shoots" – at depths where mineralisation is anticipated to be amenable to open pit mining. Mineralisation remains open at depth and as such considerable potential remains to delineate extensions of these shoots with further drilling.

The Company is very encouraged by the results received in hole CCD-11-171 (6.2 metres and 5.42 g/t gold from 240.9 metres) where mineralisation has been intersected down plunge from the main Cameron zone in an area untested by previous drilling. The mineralisation here remains open along strike to the northwest and at depth and will be a priority target for further exploration in the near term.

Resource Upgrade and Pre-Feasibility Study

The Company recently completed a 299 hole, diamond core drilling program for 44,135 metres at the Cameron Gold Project.

Results are pending for 35 drill holes (6,049 metres). On receipt of these results the Company will integrate all of the new drilling data with the historic 84,541 metres of drilling data (from a further 757 drill holes) to upgrade 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.

It is anticipated that the resource estimate recalculation will be completed during the fourth quarter of 2011. A follow up drilling program will then be implemented.

The upgraded resource will be utilised to develop a new mine design as part of a pre-feasibility study into the development of an initial open pit mining operation at the Cameron Gold Project. The Company anticipates completing this study

during the second quarter of 2012 and that this will lead immediately to the commissioning of a definitive feasibility study to take the Project to production. Throughout this process mine permitting activities will continue.

Mike Haynes
Executive Chairman

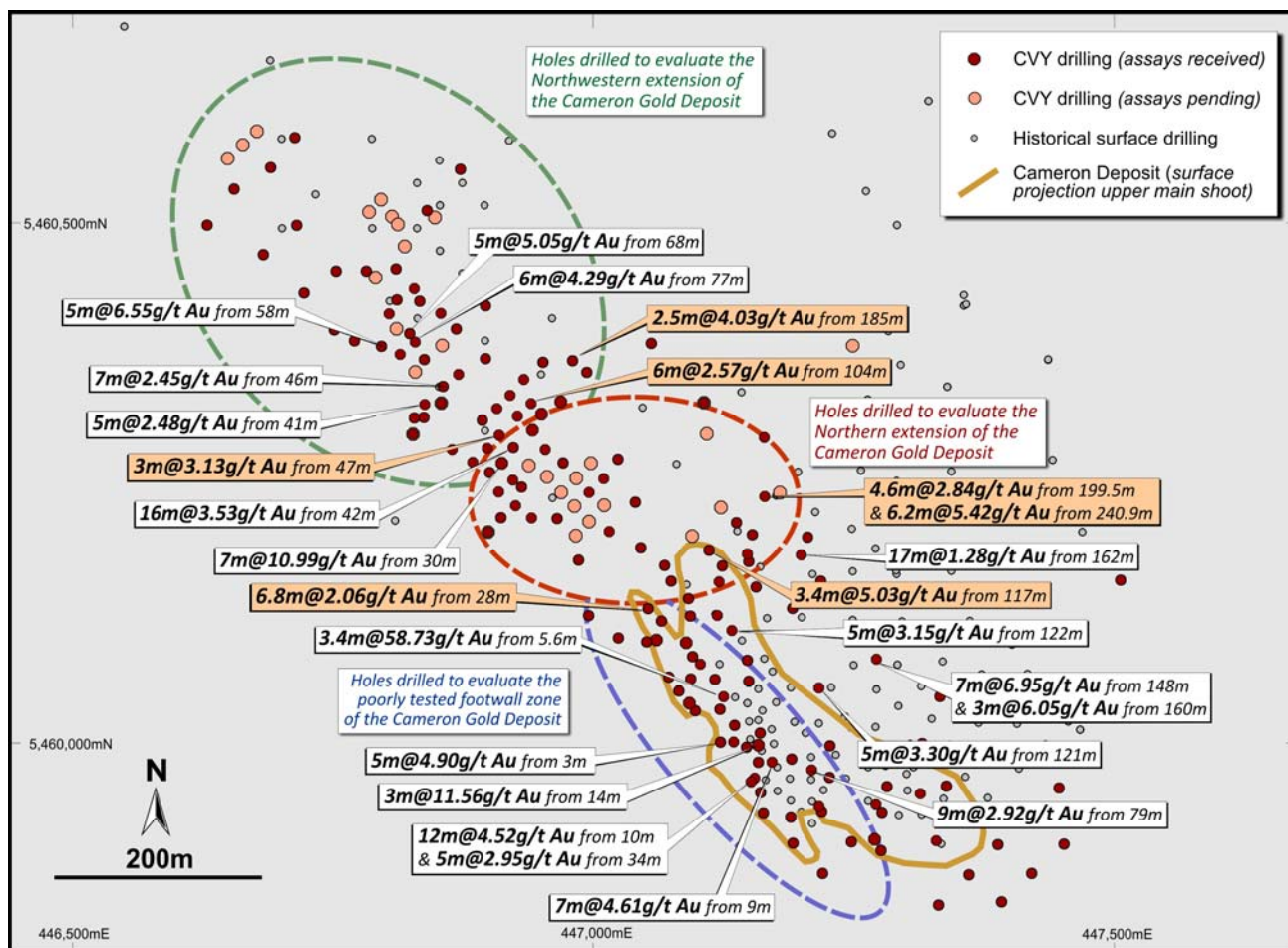


Figure 1. Location plan showing collars of surface drill holes, highlighting those drilled recently, at the Cameron Gold Project.

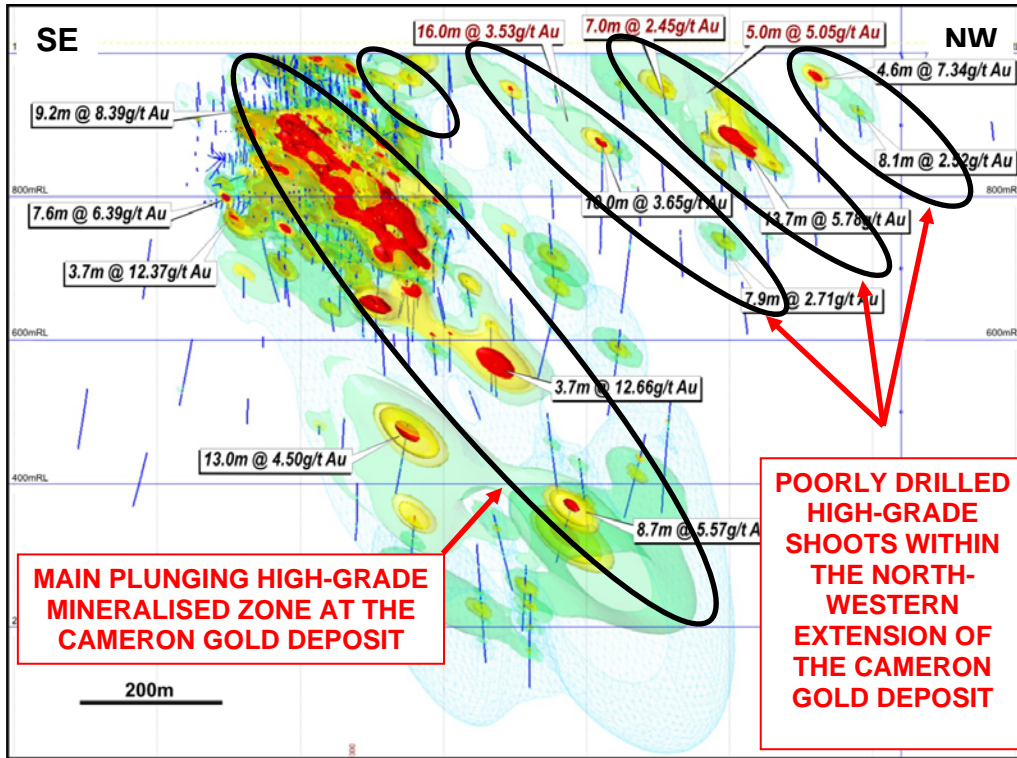


Figure 2. Cameron Gold Deposit long section facing southwest, highlighting in red text boxes the approximate position of intersections of significant mineralisation in the first phase of diamond drilling at the north-western extension of the Cameron Gold Deposit. (Historic drill hole traces are shown 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-11-131	NW Extension	447106	5460327	100130	50460	-60	225	351
CCD-11-132	NW Extension	446690	5460553	100000	50920	-60	225	180
CCD-11-133	NW Extension	446884	5460270	99940	50580	-60	225	99
CCD-11-134	NW Extension	446898	5460283	99960	50580	-60	225	108
CCD-11-135	NW Extension	446909	5460296	99980	50580	-60	225	131
CCD-11-136	NW Extension	446927	5460315	100000	50580	-60	225	150
CCD-11-137	NW Extension	447135	5460356	100180	50460	-60	225	402
CCD-11-138	NW Extension	446940	5460326	100020	50580	-60	225	171
CCD-11-139	NW Extension	446980	5460367	100060	50580	-60	225	251
CCD-11-140	NW Extension	446909	5460241	99940	50540	-60	225	81
CCD-11-141	NW Extension	446923	5460252	99960	50540	-61	225	108
CCD-11-142	NW Extension	446938	5460267	99980	50540	-61	225	111
CCD-11-143	NW Extension	446954	5460282	100000	50540	-61	225	141
CCD-11-144 ¹	NW Extension	447078	5460409	100176	50540	-65	225	40
CCD-11-144A	NW Extension	447056	5460384	100176	50540	-67	225	456
CCD-11-145	NW Extension	446899	5460203	99900	50520	-60	225	51
CCD-11-146	NW Extension	446925	5460228	99940	50520	-60	225	72
CCD-11-146A ¹	NW Extension	446925	5460228	99940	50520	-59	225	6
CCD-11-147	NW Extension	446941	5460216	99940	50500	-60	225	114
CCD-11-148	NW Extension	446956	5460255	99980	50520	-61	225	120
CCD-11-149	NW Extension	446969	5460241	99980	50500	-61	225	144
CCD-11-150	NW Extension	446984	5460254	100000	50500	-62	225	168
CCD-11-151	NW Extension	447249	5460382	100280	50400	-60	225	451
CCD-11-152	NW Extension	446998	5460269	100020	50500	-62	225	180
CCD-11-153	NW Extension	446982	5460228	99980	50480	-61	225	129
CCD-11-154	NW Extension	446996	5460241	100000	50480	-61	225	160
CCD-11-155	NW Extension	447010	5460254	100020	50480	-62	225	174
CCD-11-156	NW Extension	446983	5460199	99960	50460	-61	225	99
CCD-11-157	NW Extension	446996	5460213	99980	50460	-61	225	129
CCD-11-158	NW Extension	447010	5460228	100000	50460	-62	225	150
CCD-11-159	NW Extension	447015	5460203	99985	50440	-61	225	135
CCD-11-160	N Extension	447068	5460171	100000	50380	-60	225	132
CCD-11-161	NW Extension	447109	5460297	100120	50440	-63	225	321
CCD-11-162	N Extension	447095	5460198	100040	50380	-61	225	192
CCD-11-163	N Extension	447122	5460226	100080	50380	-62	225	276
CCD-11-164	N Extension	447052	5460129	99960	50360	-60	225	111
CCD-11-165	N Extension	447111	5460185	100040	50360	-62	225	231
CCD-11-166	N Extension	447051	5460097	99940	50340	-60	225	75
CCD-11-167	N Extension	447091	5460139	100000	50340	-61	225	141
CCD-11-168	N Extension	447124	5460170	100040	50340	-62	225	210
CCD-11-169	N Extension	447137	5460212	100080	50360	-63	225	252
CCD-11-170 ¹	N Extension	447152	5460199	100080	50340	-62	225	15
CCD-11-170A	N Extension	447153	5460200	100080	50340	-62	225	255
CCD-11-171	N Extension	447164	5460237	100120	50360	-63	225	291

¹ Hole abandoned due to technical issues

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-11-131	<i>No Significant Assays</i>			
CCD-11-132	60.0	61.0	1.0	1.25
CCD-11-133	31.0	32.0	1.0	1.25
CCD-11-134	22.0	25.0	3.0	2.45
	40.0	41.0	1.0	1.12
	62.0	66.0	4.0	1.96
CCD-11-135	47.0	50.0	3.0	3.13
	73.0	74.0	1.0	1.05
	79.0	81.0	2.0	1.13
	88.0	89.0	1.0	2.06
	105.0	107.0	2.0	1.19
CCD-11-136	119.0	121.0	2.0	3.26
CCD-11-137	21.0	22.0	1.0	1.18
	268.8	270.0	1.2	1.12
	274.0	277.0	3.0	1.31
	280.0	287.0	7.0	1.40
CCD-11-138	104.0	110.0	6.0	2.57
	123.0	129.0	6.0	1.36
CCD-11-139	176.7	177.7	1.0	6.68
	180.1	182.4	2.3	2.36
	185.0	187.5	2.5	4.03
	208.7	210.1	1.4	2.85
	230.0	231.0	1.0	1.12
CCD-11-140	18.0	21.0	3.0	1.13
	29.0	30.0	1.0	1.13
CCD-11-141	43.0	44.7	1.7	2.47
	68.0	70.4	2.4	1.59
	72.7	73.7	1.0	3.70
CCD-11-142	<i>Assays Pending</i>			
CCD-11-143	93.0	94.0	1.0	2.15
CCD-11-144	<i>No Significant Assays</i>			
CCD-11-144A	<i>Assays Pending</i>			
CCD-11-145	<i>Assays Pending</i>			
CCD-11-146	<i>Assays Pending</i>			
CCD-11-147	39.0	40.0	1.0	1.24
CCD-11-148	<i>Assays Pending</i>			
CCD-11-149	<i>Assays Pending</i>			
CCD-11-150	<i>Assays Pending</i>			
CCD-11-151	<i>Assays Pending</i>			
CCD-11-152	<i>Assays Pending</i>			
CCD-11-153	<i>Assays Pending</i>			
CCD-11-154	<i>No Significant Assays</i>			
CCD-11-155	109.8	111.6	1.8	2.28
	114.0	115.6	1.6	1.57
	124.3	126.3	2.0	1.30
	129.3	130.3	1.0	1.33
	160.9	161.9	1.0	4.54
CCD-11-156	<i>No Significant Assays</i>			
CCD-11-157	<i>Assays Pending</i>			

Hole Number	From (m)	To (m)	Interval (m)	Au (g/t)
CCD-11-158	<i>Assays Pending</i>			
CCD-11-159	<i>No Significant Assays</i>			
CCD-11-160	76.0	77.0	1.0	4.09
	91.0	92.0	1.0	1.30
CCD-11-161	<i>Assays Pending</i>			
CCD-11-162	<i>Assays Pending</i>			
CCD-11-163	<i>Assays Pending</i>			
CCD-11-164	28.0	34.8	6.8	2.06
CCD-11-165	117.0	120.4	3.4	5.03
	137.0	138.0	1.0	1.30
CCD-11-166	8.1	10.0	1.9	1.47
CCD-11-167	66.0	70.0	4.0	1.41
	70.9	76.2	5.3	1.27
CCD-11-168	136.0	139.0	3.0	1.60
	146.5	147.5	1.0	2.30
CCD-11-169	95.5	96.6	1.1	2.04
	208.0	209.1	1.1	1.34
CCD-11-170A	<i>Assays Pending</i>			
CCD-11-171	197.0	198.1	1.1	2.73
	199.5	204.1	4.6	2.84
	217.5	219.9	2.4	1.48
	222.8	224.0	1.2	1.36
	240.9	247.1	6.2	5.42
	258.0	259.0	1.0	1.82

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

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.