

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001, 01/06/10.

Name of entity

COVENTRY RESOURCES LIMITED

ABN

33 082 901 362

Quarter ended ("current quarter")

30 September 2010

Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter \$A'000	Year to date (12 months) \$A'000
1.1	Receipts from product sales and related debtors	-	-
1.2	Payments for (a) exploration and evaluation	(2,087)	(2,087)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(179)	(179)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	40	40
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other (provide details if material)	-	-
Net Operating Cash Flows		(2,226)	(2,226)
Cash flows related to investing activities			
1.8	Payment for purchases of: (a)prospects	-	-
	(b)equity investments	-	-
	(c) other fixed assets	(296)	(296)
1.9	Proceeds from sale of: (a)prospects	-	-
	(b)equity investments	-	-
	(c)other fixed assets	-	-
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other (provide details if material)		
	Tenement Expenditure Guarantees' (to be refunded)	-	-
	Tenement Expenditure Guarantees' (refunded)	-	-
Net investing cash flows		(296)	(296)
1.13	Total operating and investing cash flows (carried forward)	(2,522)	(2,522)

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Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(2,522)	(2,522)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	25	25
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (provide details if material)		
	Lease repayments (principal)	-	-
	Fundraising costs	-	-
	Net financing cash flows	25	25
	Net increase (decrease) in cash held	(2,497)	(2,497)
1.20	Cash at beginning of quarter/year to date	6,039	6,039
1.21	Exchange rate adjustments to item 1.20	1	1
1.22	Cash at end of quarter	3,543	3,543

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	\$176
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Payments for rent, secretarial, staff and use of serviced office – \$50,600
Payments for Directors consulting fees and Directors fees - \$124,746
Re-imbursement for geological staff at cost - \$390

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

Nil

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

Nil

+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	1,200
4.2 Development	-
4.3 Production	-
4.4 Administration	200
Total	1,400

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	1,543	3,039
5.2 Deposits at call	2,000	3,000
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	3,543	6,039

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed	-	-	-	-

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

6.2 Interests in mining
tenements acquired or
increased

Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
Claim No. 4254297	100% Subsidiary	-	100%
Claim No. 4258281	100% Subsidiary	-	100%
Claim No. 4258282	100% Subsidiary	-	100%
Claim No. 4258283	100% Subsidiary	-	100%
Claim No. 4258284	100% Subsidiary	-	100%
Claim No. 4258285	100% Subsidiary	-	100%
Claim No. 4258286	100% Subsidiary	-	100%
Claim No. 4258287	100% Subsidiary	-	100%
Claim No. 4258288	100% Subsidiary	-	100%
Claim No. 4258289	100% Subsidiary	-	100%
Claim No. 4258290	100% Subsidiary	-	100%
Claim No. 4258291	100% Subsidiary	-	100%
Claim No. 4258292	100% Subsidiary	-	100%
Claim No. 4258421	100% Subsidiary	-	100%
Claim No. 4258422	100% Subsidiary	-	100%
Claim No. 4258423	100% Subsidiary	-	100%
Claim No. 4258424	100% Subsidiary	-	100%
Claim No. 4258425	100% Subsidiary	-	100%
Claim No. 4258426	100% Subsidiary	-	100%
Claim No. 4258427	100% Subsidiary	-	100%
Claim No. 4258428	100% Subsidiary	-	100%
Claim No. 4258429	100% Subsidiary	-	100%
Claim No. 4258430	100% Subsidiary	-	100%
Claim No. 4258431	100% Subsidiary	-	100%
Claim No. 4258432	100% Subsidiary	-	100%
Claim No. 4258433	100% Subsidiary	-	100%
Claim No. 4258434	100% Subsidiary	-	100%
Claim No. 4258435	100% Subsidiary	-	100%
Claim No. 4258436	100% Subsidiary	-	100%
Claim No. 4258437	100% Subsidiary	-	100%
Claim No. 4258438	100% Subsidiary	-	100%
Claim No. 4258439	100% Subsidiary	-	100%
Claim No. 4258440	100% Subsidiary	-	100%
Claim No. 4258441	100% Subsidiary	-	100%
Claim No. 4258442	100% Subsidiary	-	100%
Claim No. 4258443	100% Subsidiary	-	100%
Claim No. 4258444	100% Subsidiary	-	100%
Claim No. 4258445	100% Subsidiary	-	100%
Claim No. 4258446	100% Subsidiary	-	100%
Claim No. 4258447	100% Subsidiary	-	100%
Claim No. 4258448	100% Subsidiary	-	100%
Claim No. 4258449	100% Subsidiary	-	100%
Claim No. 4258450	100% Subsidiary	-	100%

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Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference securities <i>(description)</i>				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	127,258,511	118,491,886		
7.4 Changes during quarter (a) Increases through issues - Placement - Pursuant to a prospectus - Option conversion - Purchase of Property (b) Decreases through returns of capital, buy-backs	125,000	125,000	\$0.20	\$0.20
7.5 +Convertible debt securities <i>(description)</i>				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options - Shareholder	19,874,995 10,000,000 500,000 500,000 4,501 9,376 9,376	- - - - - - -	<i>Exercise price</i> \$0.20 \$0.30 \$0.30 \$0.30 \$48.00 \$32.00 \$48.00	<i>Expiry date</i> 30/04/13 30/01/13 25/03/13 30/07/13 10/02/10 08/01/11 08/01/12
7.8 Issued during quarter:	500,000	-	<i>Exercise price</i> \$0.30	<i>Expiry date</i> 30/07/13
7.9 Exercised during quarter	125,000	125,000	\$0.20	\$0.20

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

7.10	Expired during quarter				
7.11	Debentures (totals only)				
7.12	Unsecured notes (totals only)				

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act [or other standards acceptable to ASX \(see note 4\)](#).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here:Nick Day..... Date: 29 October 2010.....
(Company Secretary)

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** [ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic \(if any\) must be complied with.](#)

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