

ASX Release

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Issued Capital:

173.73 million shares
33.81 million options

ASX Symbol: CVY

NEW HIGH-GRADE GOLD SHOOTS CONFIRMED AT THE NORTHWEST END OF THE CAMERON GOLD DEPOSIT

Highlights

- Very encouraging intersections of thick, shallow, high-grade mineralisation returned from drilling at the northwest end of the Cameron Gold Deposit, 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
- Further drilling is planned to determine the strike and depth extents of these plunging shoots.
- Analytical results pending for the four holes drilled at the Ned Prospect in 2010 and the seven holes completed subsequently at the Meston Prospect to date.
- Two diamond drilling rigs continue to operate at the Project in the ongoing drilling program.

Coventry Resources Limited (ASX: CVY and the "Company") is very pleased to advise that it has received further very encouraging results from its ongoing drilling program at its 100% owned +1Moz Cameron Gold Project in Ontario, Canada (Figures 1 and 2).

Analytical results from a further twelve drill holes were received recently, comprising results for a further 1,740 metres of drilling (drill holes CCD-10-078 – CCD-10-089). The majority of these holes were drilled between previous broad-spaced drilling to test for shallow mineralisation immediately along strike from, and to the north west of, the main portion of the Cameron Gold Deposit.

Recent results include:

- 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

These results confirm the Company's initial interpretation that additional plunging shoots of high-grade gold mineralisation are present at the north-western end of the Cameron Gold Deposit (see Figure 3). These shoots appear to be oriented sub-parallel to the high-grade zone that comprises the main component of the +1Moz indicated and inferred resource at the Cameron Gold Deposit. These shoots are expected to be amenable to open pit mining.

Further drilling is planned to better define the strike and depth extents of the high-grade plunging shoots at the north-western end of the Cameron Gold Deposit.

Current Focus of Ongoing Drilling Program

Two diamond core drilling rigs are currently operating at the Cameron Gold Project to implement the Company's inaugural drilling program. One rig is drilling at the Meston Prospect, whilst the other rig is operating at the Sullivan Prospect.

The Meston Prospect is located on a major flexure in the Monte Cristo Shear Zone – a particularly favourable geological setting (see Figure 4). Sporadically outcropping mineralisation has been mapped at Meston over approximately 350 metres of strike, with surface sampling returning results up to 3.42 g/t gold. Glacial till cover obscures the extents of exposed mineralisation. Limited trenching and drilling has been undertaken previously. Highly encouraging results have been returned previously, including:

- **18.5 metres at 6.56 g/t gold in trenching and**
- **6.4 metres at 3.11 g/t gold, and**
18.2 metres at 1.24 g/t gold in drilling

At the Sullivan Prospect, 900 metres along strike from the Meston Prospect to the northeast (see Figure 4), a further zone of gold anomalous samples has been delineated largely within mineralised porphyry. Here sampling returned values up to 2.29 g/t gold over an area 80 metres in strike, and up to 50 metres wide. As at the Meston Prospect, glacial till obscures the dimensions of the anomalous area. Limited previous exploration has been conducted at Sullivan to follow up on the historic workings.

A geophysical crew recently recommenced induced polarisation (IP) surveying at the Project to advance additional targets to drill ready stage.

Mike Haynes
Executive Chairman

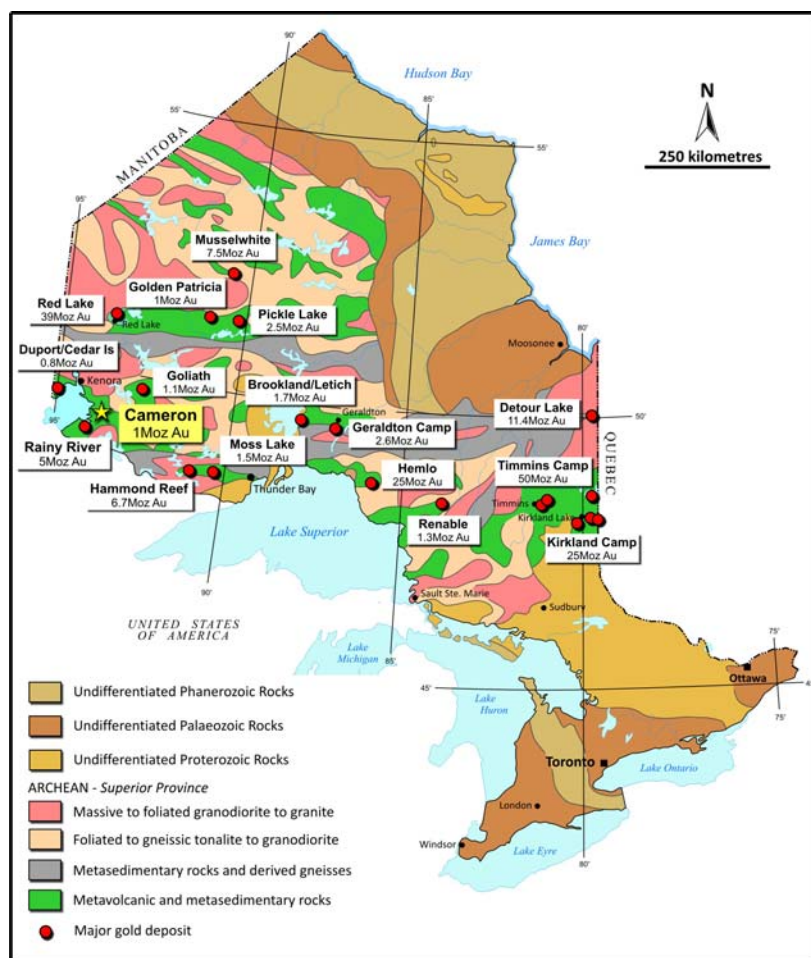


Figure 1. Location of the Cameron Gold Deposit in Ontario, Canada, with other significant deposits in the Western part of the Superior Province.

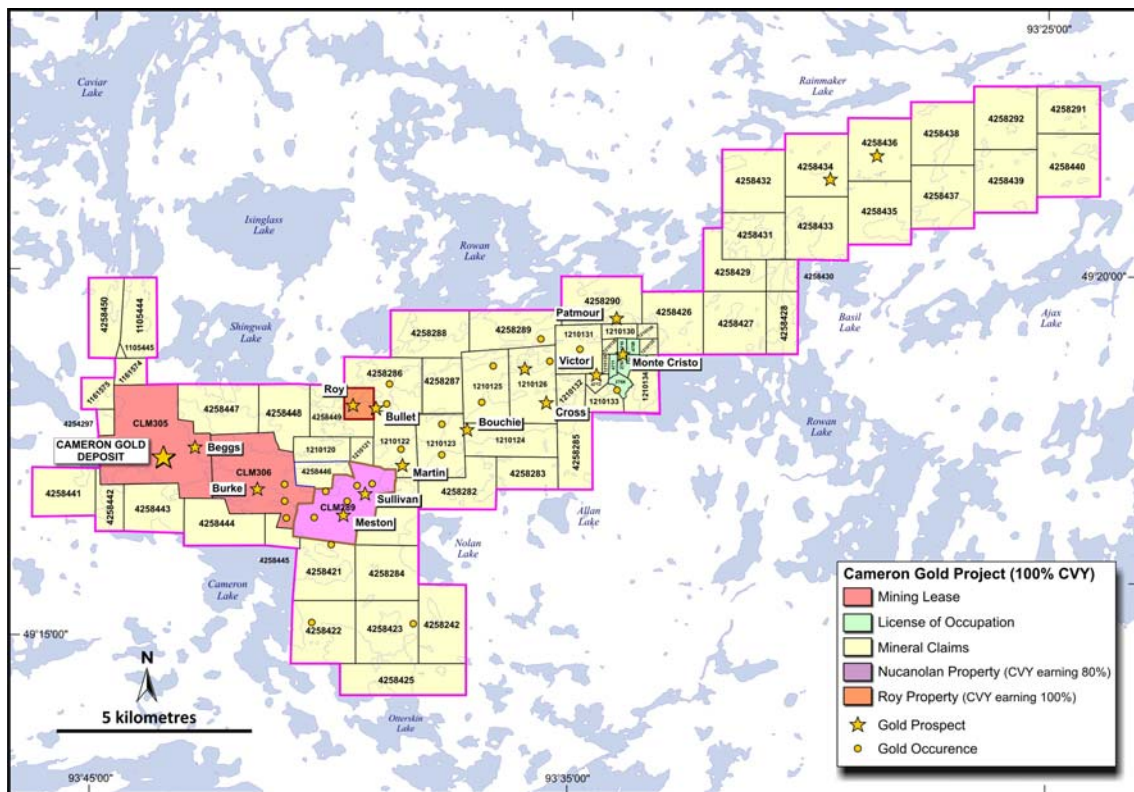


Figure 2. Cameron Gold Project area showing the location of known gold deposits, prospects and occurrences within the gold corridor related to the Cameron and Monte Cristo Shear Zones.

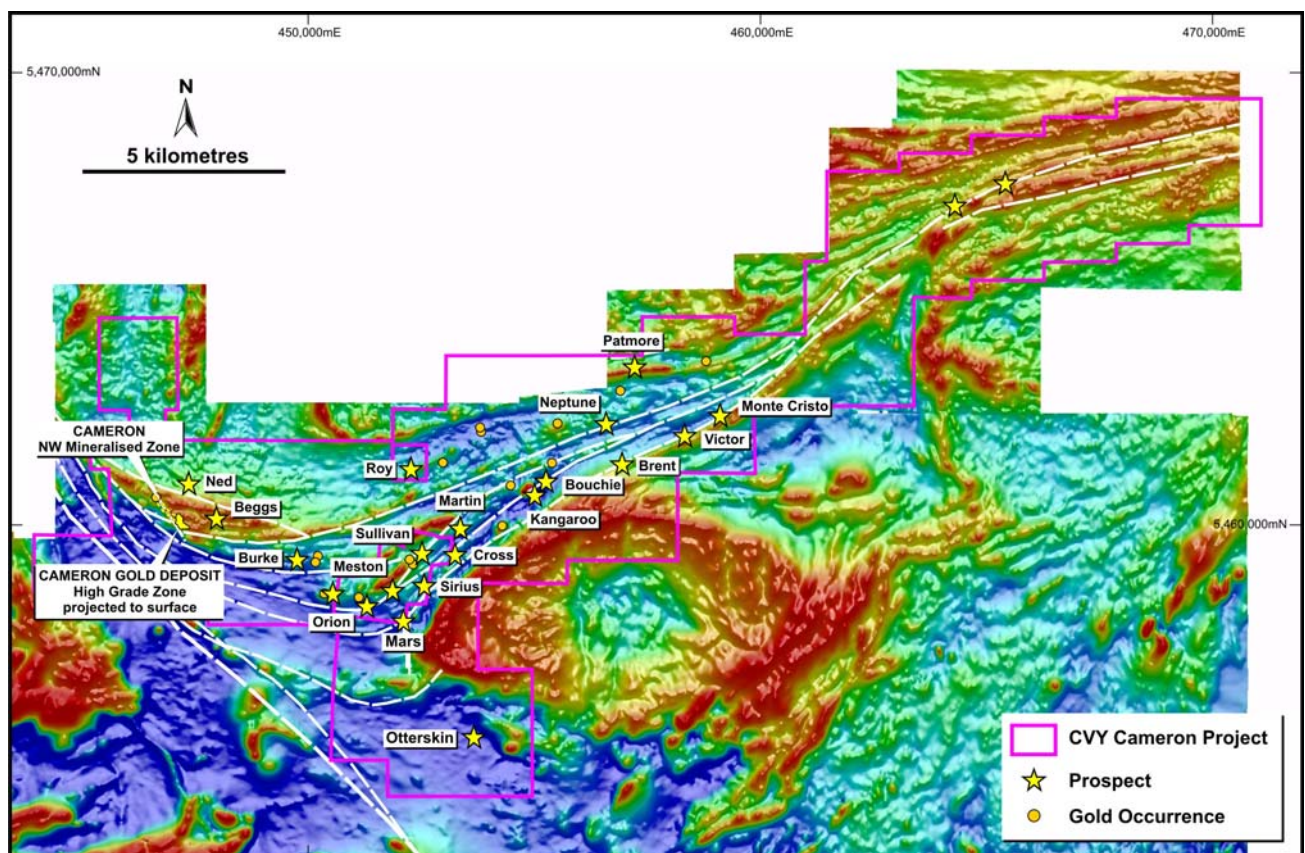


Figure 3. Newly-acquired high-resolution image of Total Magnetic Intensity (TMI), showing some of the known gold deposits, prospects and occurrences associated with large-scale structures including the Cameron and Monte Cristo Shear Zones within the Company's Cameron Gold Project.

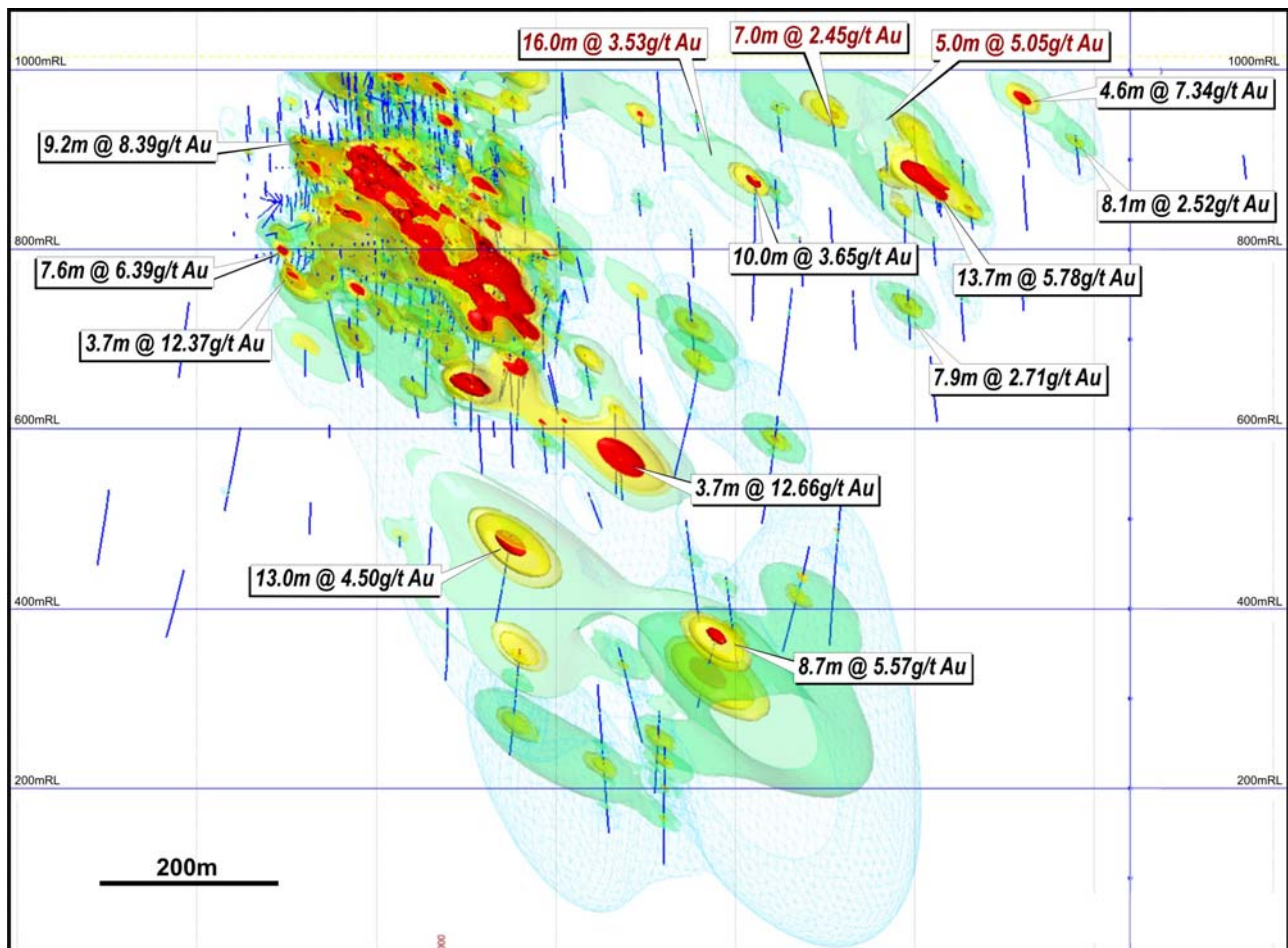


Figure 4. Cameron Gold Deposit long section facing southwest, highlighting the approximate position of recent intersections of significant mineralisation in diamond drilling in red text boxes. (Red zones on image > 5.0 g/t gold). The model by Leapfrog™ Software was completed prior to the commencement of the Company's drilling, so traces of recently completed 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	Easting (NAD83 Zone 15)	Northing (NAD83 Zone 15)	Easting (Local)	Northing (Local)	Inclination	Azimuth	Total Depth
CCD-10-078	447504	5460157	100300	50060	-60	225	449
CCD-10-079	446712	5460581	100040	50920	-60	225	194
CCD-10-080 ¹	446740	5460610	100080	50920	-60	225	0
CCD-10-081	446868	5460397	100020	50680	-60	225	151
CCD-10-082	416818	5460391	99980	50710	-60	225	131
CCD-10-083 ²	446825	5460440	100020	50740	-60	225	26
CCD-10-083A	446811	5460425	100000	50740	-60	225	151
CCD-10-084	446769	5460383	99940	50740	-60	225	100
CCD-10-085	446839	5460511	100080	50780	-60	225	220
CCD-10-086	446825	5460313	99930	50650	-60	225	70
CCD-10-087	446938	5460242	99960	50520	-60	225	100
CCD-10-088 ²	446853	5460341	99970	50650	-60	225	50
CCD-10-088A	446853	5460342	99970	50650	-60	225	115
CCD-10-089	446924	5460284	99980	50560	-60	225	131

¹ cancelled after casing set; ²abandoned due to technical issues

Table 2. Significant intersections greater than 1.0 g/t gold for the holes reported from 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-10-078	251.0	252.0	1.0	1.16
CCD-10-079	144.0	145.0	1.0	3.66
	175.0	177.0	2.0	2.84
CCD-10-081	106.0	108.0	2.0	2.17
	111.0	112.0	1.0	2.28
CCD-10-082	68.0	73.0	5.0	5.05
	97.0	100.0	3.0	1.53
CCD-10-083A	95.0	96.0	1.0	1.04
	112.0	113.0	1.0	1.15
CCD-10-084	24.0	26.0	2.0	1.45
CCD-10-085	172.0	173.0	1.0	1.12
	199.0	200.0	1.0	2.62
	215.0	216.0	1.0	1.39
CCD-10-086	No Significant Assays			
CCD-10-087	65.0	66.0	1.0	2.56
CCD-10-088	43.0	45.0	2.0	1.08
CCD-10-088A	36.0	37.0	1.0	1.10
	46.0	53.0	7.0	2.45
	64.0	65.0	1.0	1.99
	68.0	71.0	3.0	1.01
CCD-10-089 <i>including</i>	42.0	58.0	16.0	3.53
	47.0	52.0	5.0	6.28
	63.0	68.0	5.0	1.30
	92.0	93.0	1.0	1.27

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.