

ASX Release

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**COVENTRY RESOURCES
LIMITED**

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Issued Capital:

173.8 million shares
36.8 million options

ASX Symbol: CVY

**ENCOURAGING RESULTS FROM INITIAL DRILLING
AT THE MESTON PROSPECT,
CAMERON GOLD PROJECT****Highlights**

- Analytical results returned from initial drilling at the Meston Prospect at the +1Moz Cameron Gold Project in Canada.
- Very encouraging shallow gold mineralisation intersected, including:
 - 4.0 metres at 5.16 g/t gold from 5.0 metres
 - 8.7 metres at 2.19 g/t gold from 5.3 metres
 - 2.0 metres at 4.67 g/t gold from 3.0 metres
- Three drilling rigs now operating at the Cameron Gold Project, with one rig continuing to drill at the Meston Prospect.

Coventry Resources Limited (ASX:CVY and the "Company") is pleased to advise that it has received initial analytical results from the Meston Prospect as part of an ongoing diamond drilling program at the Cameron Gold Project in Ontario, Canada (Figures 1 and 2).

The Meston Prospect is located approximately five kilometres along strike from the +1Moz Cameron Gold Deposit. The Company has the right to earn an 80% interest in this prospect (see the Company's ASX Announcement on 15 September 2010). Only limited exploration had been undertaken here prior to the Company's current drilling program.

Analytical results have been received for the first nine holes drilled at the Meston Prospect (1,503 metres; see Tables 1 and 2). Initial drilling has intersected very encouraging shallow gold mineralisation including:

- 4.0 metres at 5.16 g/t gold from 5.0 metres
- 8.7 metres at 2.19 g/t gold from 5.3 metres
- 2.0 metres at 4.67 g/t gold from 3.0 metres
- 1.0 metre at 3.47 g/t gold from 68.0 metres

Mineralisation remains open in all directions. One diamond drilling rig continues to operate at the Meston Prospect to help determine the possible extent of the mineralisation there.

The Company currently has two other drilling rigs operating at the Project, to help it evaluate other high priority targets. A fourth drilling rig is expected to commence operation later this week.

Cameron Gold Project – Background

Since acquiring a 100% interest in the +1Moz Cameron Gold Deposit in April 2010 the Company has quadrupled the size of its project area to more than 12,800 hectares. The Company now holds mineral rights over almost 30 kilometres of the highly fertile Cameron and Monte Cristo Shear Zones, which host the gold mineralisation in the area.

More than 20 gold occurrences, prospects and deposits are known within the

Company's project area. Very little work has been undertaken since the 1980s, hence there is considerable potential to substantially increase the Project's resource base. The Company currently has 3 drilling rigs operating at the Project as it systematically but aggressively evaluates its highest priority targets.

The Company anticipates releasing results regularly during the coming months as the drilling program progresses.

Mike Haynes
Executive Chairman

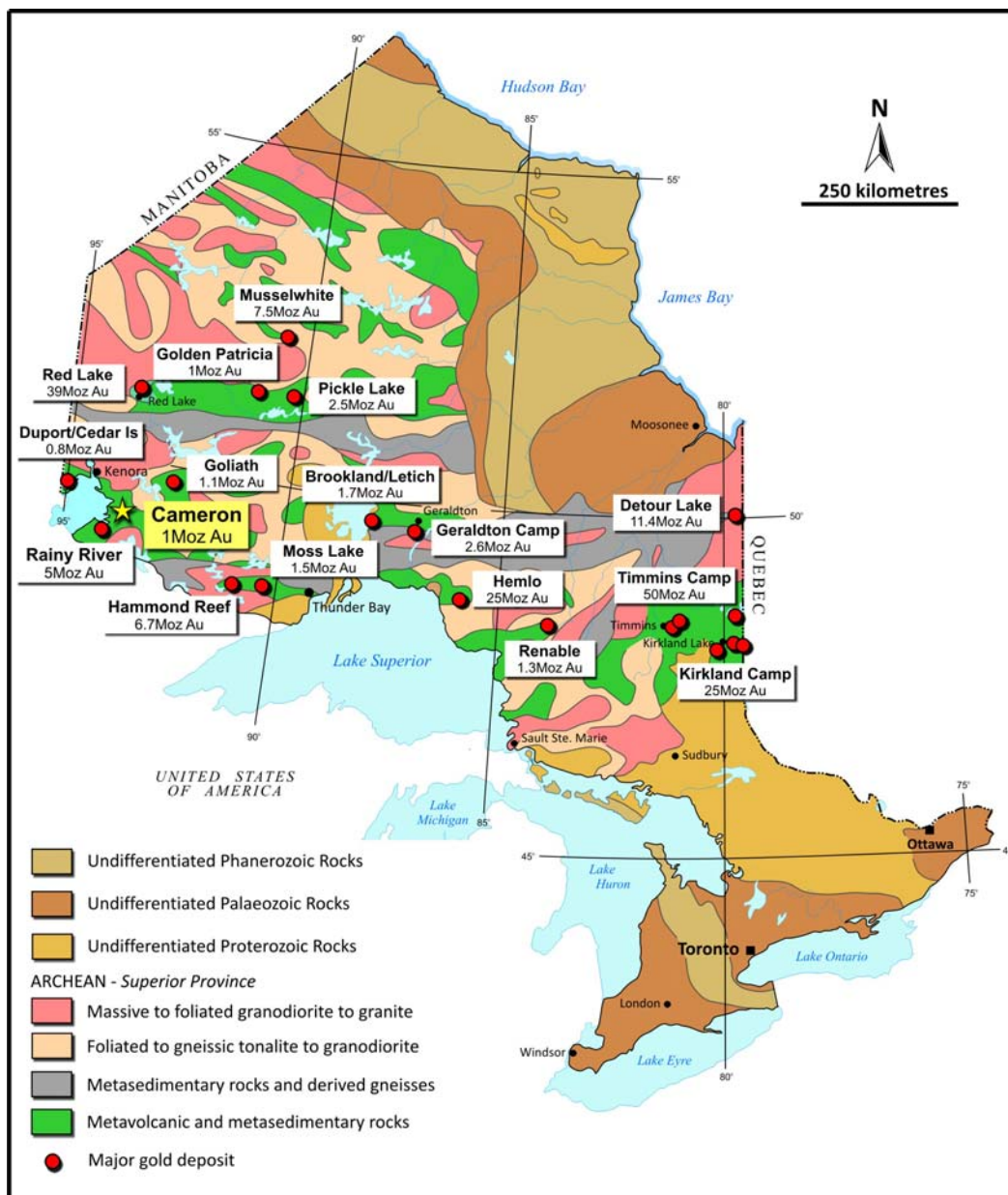


Figure 1. Location of the Cameron Gold Project in Ontario, Canada, with significant deposits highlighted within the Superior Province.

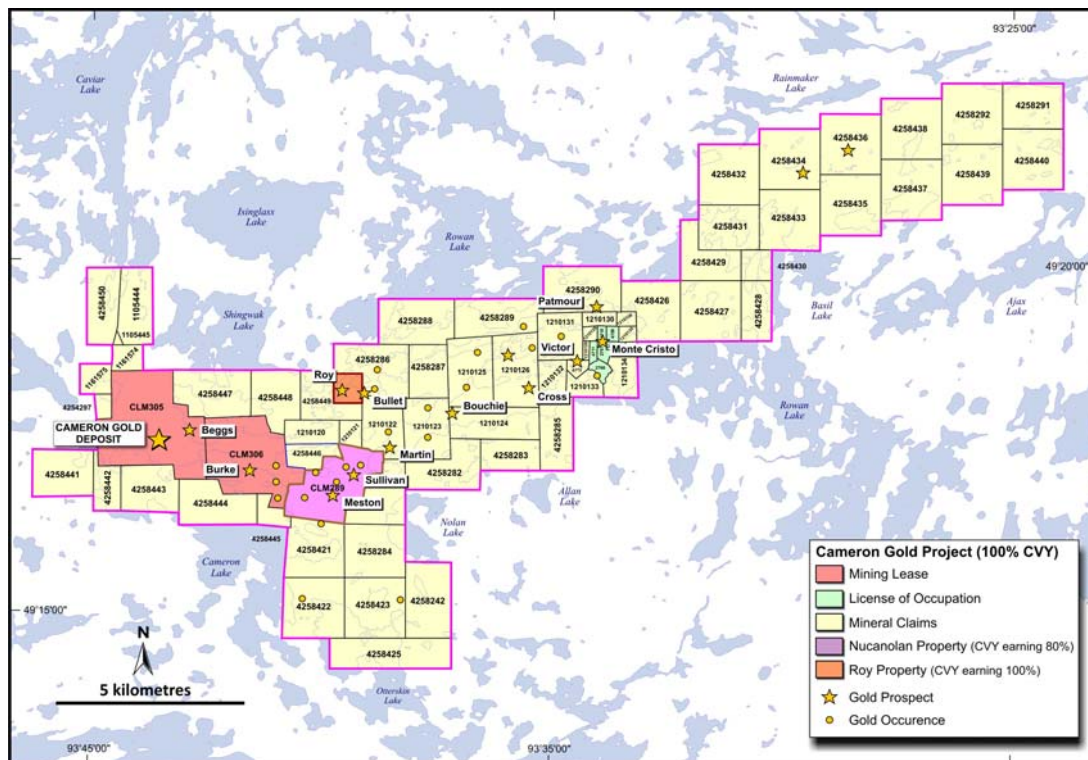


Figure 2. Cameron Gold Project area showing the location of known gold deposits, prospects and occurrences within the gold corridor related to the Cameron and Monte Cristo Shear Zones.

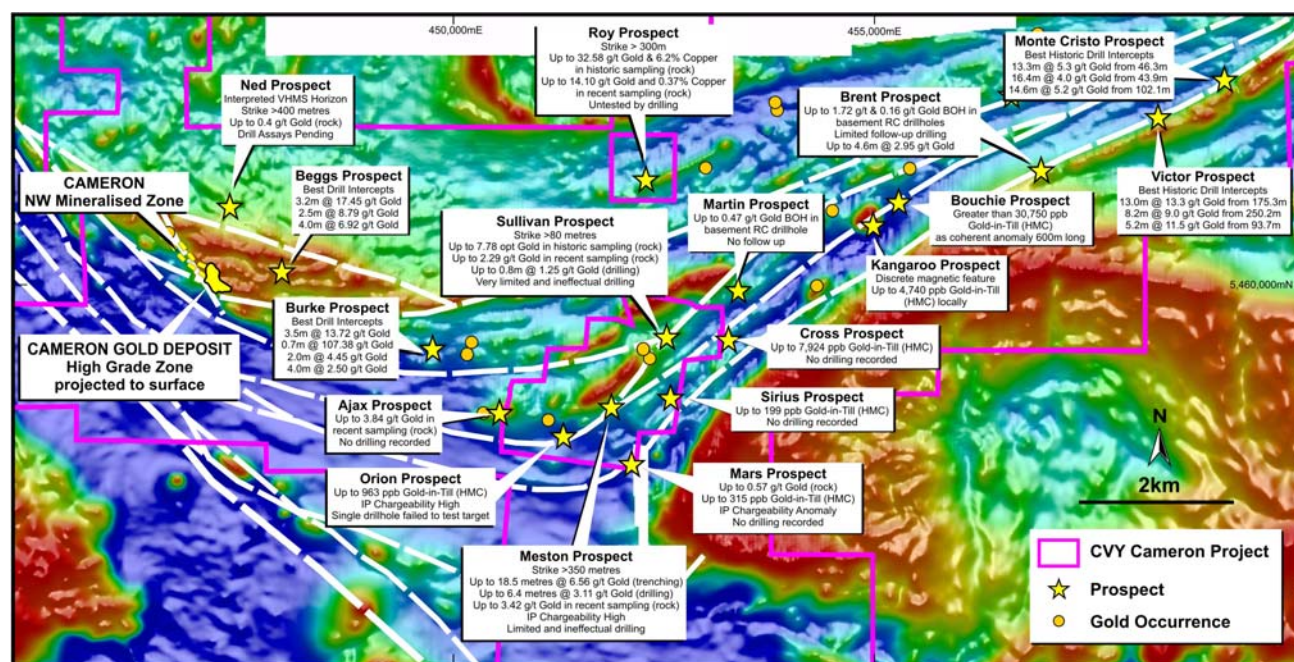


Figure 3. Recently-acquired high-resolution image of Total Magnetic Intensity (TMI), showing some of the known gold deposits, prospects and occurrences associated with large-scale structures including the Cameron and Monte Cristo Shear Zones within the Company's Cameron Gold Project.

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 |
|-------------|-------------------------|--------------------------|-----------------|------------------|-------------|---------|-------------|
| NMD-10-001 | 451924 | 5458639 | 10480 | 203080 | -60 | 160 | 120 |
| NMD-11-002 | 451917 | 5458658 | 10480 | 203100 | -60 | 160 | 141 |
| NMD-11-003 | 451910 | 5458676 | 10480 | 203120 | -60 | 160 | 159 |
| NMD-11-004 | 451893 | 5458606 | 10440 | 203060 | -60 | 160 | 120 |
| NMD-11-005 | 451886 | 5458625 | 10480 | 203080 | -60 | 160 | 141 |
| NMD-11-006 | 451879 | 5458644 | 10440 | 203100 | -60 | 160 | 201 |
| NMD-11-007 | 451872 | 5458663 | 10440 | 203120 | -60 | 160 | 300 |
| NMD-11-008 | 451862 | 5458574 | 10400 | 203040 | -60 | 160 | 150 |
| NMD-11-009 | 451855 | 5458593 | 10400 | 203060 | -60 | 160 | 171 |

Table 2. Significant intersections greater than 1.0 g/t gold for the reported holes 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) |
|-------------|-----------------------|--------|--------------|----------|
| NMD-10-001 | 68.0 | 69.0 | 1.0 | 3.47 |
| NMD-11-002 | No Significant Assays | | | |
| NMD-11-003 | No Significant Assays | | | |
| NMD-11-004 | 3.0 | 5.0 | 2.0 | 4.67 |
| NMD-11-005 | No Significant Assays | | | |
| NMD-11-006 | No Significant Assays | | | |
| NMD-11-007 | No Significant Assays | | | |
| NMD-11-008 | 5.0 | 9.0 | 4.0 | 5.16 |
| NMD-11-009 | 5.3 | 14.0 | 8.7 | 2.19 |

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.