

ASX Release

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**COVENTRY RESOURCES
LIMITED**

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Issued Capital:

174.1 million shares
36.5 million options

ASX Symbol: CVY

**ENCOURAGING DRILLING RESULTS RETURNED
FROM SATELLITE PROSPECTS TO THE
CAMERON GOLD DEPOSIT**

- Significant results returned from first-pass drilling at three prospects targeted recently during the ice drilling program at the Cameron Gold Project.
- Results include:
 - 18.0 metres at 3.06 g/t gold from 60.0 metres
 - 10.0 metres at 2.71 g/t gold from 92.0 metres
 - 7.0 metres at 2.54 g/t gold from 81.0 metres
- Substantial potential to develop satellite deposits to provide additional feed to a centralised processing facility at the Cameron Gold Deposit.
- Analytical results pending for a further 49 holes (6,066 metres) drilled recently at the Cameron Deposit itself and at the Meston, Sullivan and Ned Prospects.
- Two diamond rigs continue to drill.
- Resource extension and infill drilling at the Cameron Deposit resumed.
- Feasibility studies and mine permitting progressing on schedule.

Coventry Resources Limited (ASX:CVY and "Company") is pleased to advise that it has received analytical results from the recently completed ice drilling program undertaken at the Cameron Gold Project, Ontario, Canada.

This program was implemented between January and April 2011 to take advantage of the enhanced access provided to certain areas during the northern-hemisphere winter.

Twenty four diamond drill holes (for 3,950 metres) were completed from the surface of frozen lakes at the Victor, Monte Cristo, Kangaroo, Bouchie and Cross Prospects. Significant gold mineralisation has been intersected at three of these prospects.

These results further confirm the substantial potential to develop additional deposits as satellites to the +1Moz Cameron Gold Deposit, where the Company is fast tracking the permitting of an open pit mining operation.

Two diamond drilling rigs continue to operate at the Cameron Gold Project, with the focus of field activities now turned to undertaking resource extension drilling at the Cameron Deposit itself and completing feasibility studies.

Further exploration of the regional prospects will continue on a campaign basis as drilling results come to hand and are interpreted and as new targets are brought to a drill-ready stage.

Victor Prospect

The Victor Prospect is located approximately 10 kilometres along strike from the Cameron Gold Deposit, within the Monte Cristo Shear Zone (Figures 2 and 3).

Forty one holes have been drilled previously at the Victor Prospect for 8,427 metres.

The Company recently drilled nine diamond core holes for 1,490 metres. This comprised infill and extensional drilling. Some very encouraging results were

returned (see Tables 1 and 2) including:

- **18.0 metres at 3.06 g/t gold from 60.0 metres**
- **10.0 metres at 2.71 g/t gold from 92.0 metres**
- **7.0 metres at 2.54 g/t gold from 81.0 metres**
- **10.0 metres at 2.27 g/t gold from 72.0 metres, including
3.0 metres at 5.20 g/t gold from 78.0 metres**
- **8.0 metres at 2.33 g/t gold from 293.0 metres**

These results confirm the presence of substantial gold mineralisation at the Victor Prospect. In several holes mineralisation was considerably thicker than anticipated. Mineralisation remains open in all directions.

Having conducted some confirmatory drilling the Company anticipates that it will be able to calculate an inaugural JORC Code compliant resource for the mineralisation at the Victor Prospect with the completion of further drilling.

Monte Cristo Prospect

The Monte Cristo Prospect is located 1,000 metres along strike to the northeast of the Victor Prospect (Figures 2 and 3), also within the Monte Cristo Shear Zone.

The Company recently completed five diamond drill holes totalling 925 metres. This comprised infill and extensional drilling. Encouraging results were returned (see Tables 1 and 2) including:

- **5.0 metres at 3.04 g/t gold from 48.0 metres**
- **6.0 metres at 1.75 g/t gold from 151.0 metres**
- **3.0 metres at 2.22 g/t gold from 83.0 metres**
- **5.0 metres at 1.65 g/t gold from 182.0 metres**
- **1.0 metre at 7.24 g/t gold from 104.0 metres**

These results confirm the significant mineralisation at the Monte Cristo Prospect. It is anticipated that it will also be possible to calculate an inaugural JORC Code compliant resource for the mineralisation at the Monte Cristo Prospect with the completion of further drilling.

Kangaroo Prospect

The Kangaroo Prospect is located eight kilometres east of the Cameron Gold Deposit (Figure 3). It comprises a pronounced 350 metre long, ovoid magnetic anomaly within the Monte Cristo Shear Zone. It lies within an area of structural complexity and alteration. Adjacent heavy mineral concentrate till samples by a previous explorer returned assays of more than 30,000 ppb (30.0 g/t) gold.

The Company recently completed six diamond drill holes totalling 855 metres as a first pass evaluation of this prospect. These holes were drilled across the main portion of the magnetic anomaly. Two of the holes intersected significant mineralisation (see Tables 1 and 2) including:

- **1.0 metre at 2.02 g/t gold from 19.0 metres**
- **1.0 metre at 1.04 g/t gold from 138.0 metres**

In light of these encouraging results additional drilling is planned to further evaluate the discrete magnetic anomaly at the Kangaroo Prospect.

Bouchie Prospect

The Bouchie Prospect is located adjacent to the Kangaroo Prospect and comprises a heavy mineral concentrate till anomaly extending over a strike of 600 metres. Part of this anomaly appears to be associated with the Kangaroo magnetic anomaly, which it may be related to.

Two holes were drilled recently to evaluate this prospect (490 metres). Neither of the holes intersected significant mineralisation. Further drilling is planned as only a small proportion of the proposed holes were completed during the recent program, hence the till anomaly remains largely untested.

Cross Prospect

The Cross Prospect is located six kilometres east of the Cameron Gold Deposit within the Monte Cristo Shear Zone. A heavy mineral concentrate sample from a basal till sample collected by a previous explorer returned results up to 7,924 ppb (7.92 g/t) gold.

Two drill holes were drilled recently for 200 metres. Neither of the holes intersected significant mineralisation. Further surface sampling will be undertaken prior to assessing the significance of the results of these holes.

Forward Work Program

The Company continues to aggressively explore the Cameron Gold Project, with two drilling rigs continuing to operate at the Project.

A second phase 10 hole (1,889 metre) drilling program was recently completed at the Ned Prospect to follow up recently discovered bonanza grade VMS-style gold mineralisation that returned up to **0.13 metres at 150.0 g/t gold from 59.6 metres**. Analytical results from all follow-up holes are pending.

A first pass drilling program comprising approximately 18 holes (~1,800 metres) at the Sullivan Prospect is nearing completion (11 holes completed to date for 1,360 metres). Analytical results for all holes are pending.

Analytical results from a further 26 holes (2,408 metres) drilled at the Meston Prospect remain outstanding.

Results will be released regularly following receipt and interpretation.

Extensional and feasibility study drilling has resumed at the Cameron Gold Deposit itself. At least one rig will continue to operate there for the next two months. The second rig will alternate between drilling at the Cameron Deposit and undertaking first, second and third phase drilling programs at the more regional prospects.

Mike Haynes
Executive Chairman

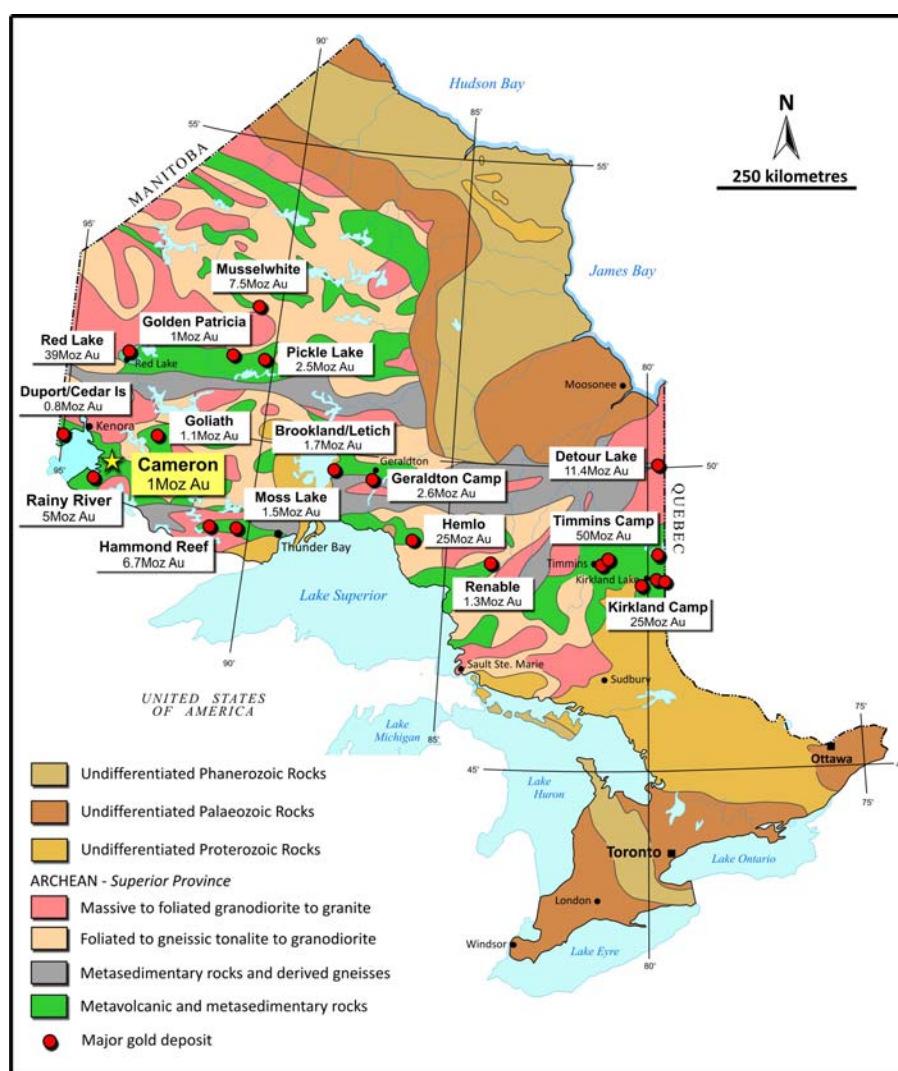


Figure 1. Location of the Cameron Gold Project in Ontario, Canada, with significant deposits highlighted within the Superior Province.

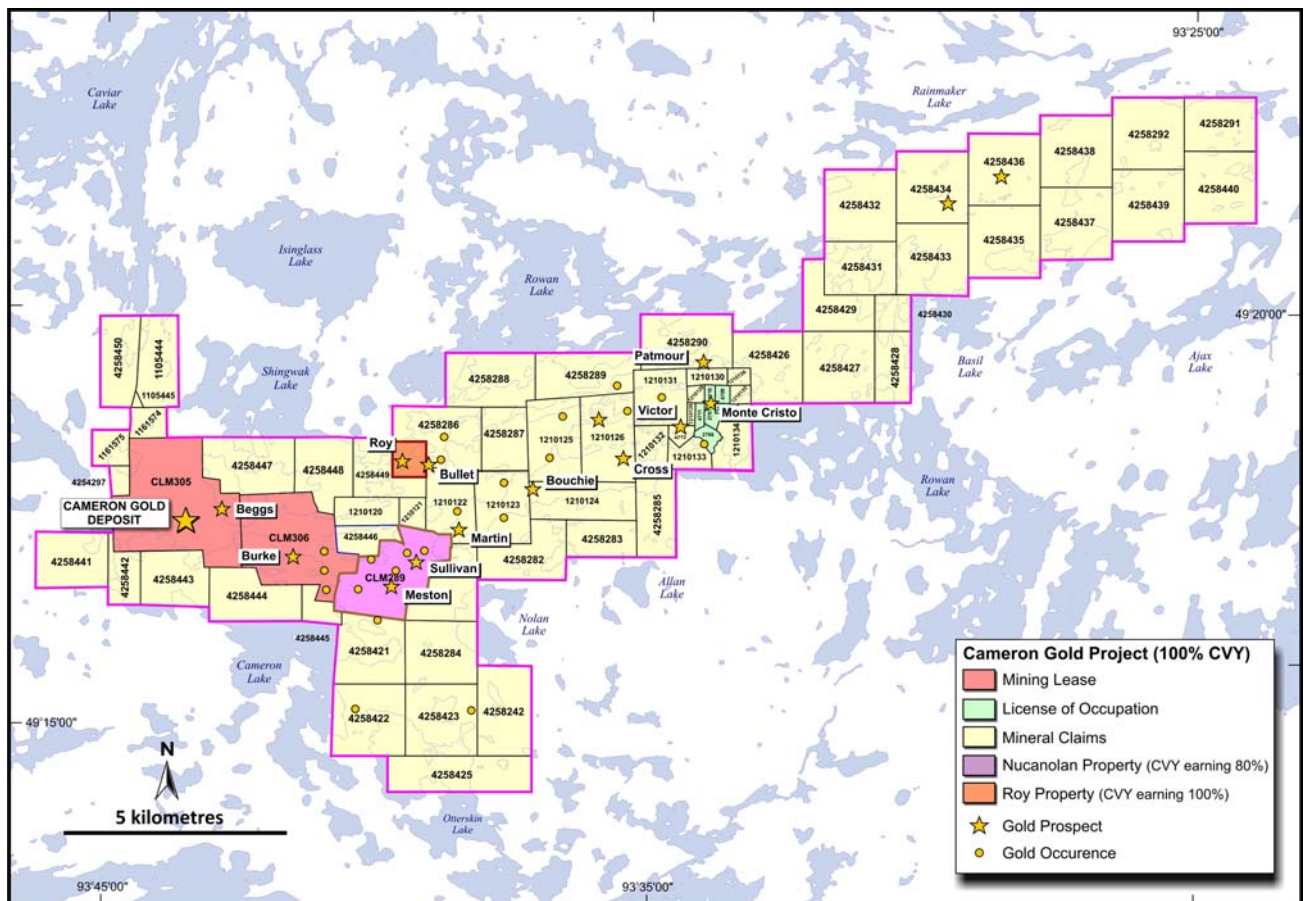


Figure 2. Cameron Gold Project area showing the location of known gold deposits, prospects and occurrences within the gold corridor related to the Cameron and Monte Cristo Shear Zones.

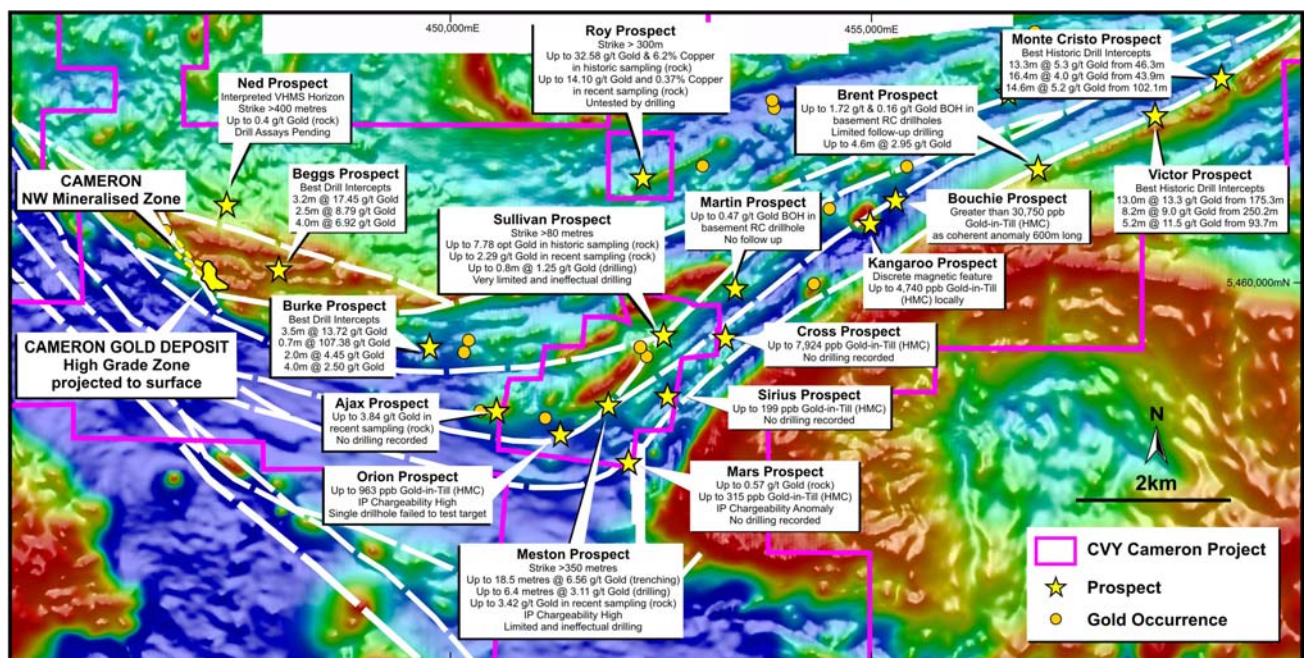


Figure 3. High-resolution Total Magnetic Intensity (TMI) image of some of the known gold deposits, prospects and occurrences associated with large-scale structures including the Cameron and Monte Cristo Shear Zones within the Company's Cameron Gold Project.

Table 1. Drillhole collar and depth information for the reported holes at the Cameron Gold Project.

Hole Number	Prospect	Easting (NAD83 Zone 15)	Northing (NAD83 Zone 15)	Easting (Local)	Northing (Local)	Inclination	Azimuth	Total Depth
RVD-11-001	Victor	458214	5461885	17501	203979	-60	160	103.7
RVD-11-002	Victor	458245	5461920	17542	204001	-60	160	137.3
RVD-11-003 ¹	Victor	458230	5461953	17539	204038	-60	160	89.5
RVD-11-003A	Victor	458230	5461952	17539	204037	-60	160	201.3
RVD-11-004	Victor	458200	5461923	17501	204019	-60	160	170.8
RVD-11-005	Victor	458175	5461872	17460	203980	-60	160	122.0
RVD-11-006	Victor	458161	5461909	17460	204020	-60	160	164.0
RVD-11-007	Victor	458342	5461997	17660	204040	-75	160	372.1
RVD-11-008	Victor	458342	5461997	17660	204040	-60	160	109.8
RMD-11-001	Monte Cristo	459088	5462462	18520	204222	-60	160	176.0
RMD-11-002	Monte Cristo	459075	5462495	18519	204257	-60	160	244.0
RMD-11-003	Monte Cristo	459170	5462470	18600	204202	-60	160	130.0
RMD-11-004	Monte Cristo	459157	5462506	18600	204240	-60	160	195.0
RMD-11-005	Monte Cristo	459126	5462474	18560	204220	-60	160	179.0
RKD-11-001 ¹	Kangaroo	455029	5460748	14120	204000	-60	160	57.0
RKD-11-002	Kangaroo	454903	5460745	14000	204040	-70	160	158.6
RKD-11-003	Kangaroo	454876	5460820	14000	204120	-70	160	158.6
RKD-11-004	Kangaroo	454848	5460895	14000	204200	-70	160	158.6
RKD-11-005	Kangaroo	454917	5460707	14000	204000	-70	160	161.0
RKD-11-006	Kangaroo	454882	5460801	14000	204100	-70	160	161.7
RBD-11-001	Bouchie	455267	5461032	14440	204185	-75	160	122.0
RBD-11-002	Bouchie	455253	5461069	14440	204225	-75	160	139.2
RCD-11-001	Cross	453265	5459340	11980	203280	-60	160	119.0
RCD-11-002	Cross	453251	5459377	11980	203320	-60	160	110.0

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.

Prospect	Hole Number	From (m)	To (m)	Interval (m)	Au (g/t)
Victor	RVD-11-001	42	44	2	2.85
		70	74	4	1.41
	RVD-11-002	60	78	18	3.06
		81	88	7	2.54
		92	102	10	2.71
	RVD-11-003A	52	53	1	2.23
		121	122	1	2.22
		141	142	4	1.35
		153	154	1	2.64
		157	158	1	2.38
		184	185	1	1.70
	RVD-11-004	53	54	1	3.36
	RVD-11-005 <i>including</i>	27	28	1	3.84
		72	81	10	2.27
		78	81	3	5.20
		91	93	2	4.37
	RVD-11-006	161	162	1	1.03
	RVD-11-007	293	301	8	2.33
	RVD-11-008	No Significant Intersection			
Monte Cristo	RMD-11-001	71	72	1	1.81
		75	76	1	2.16
		83	85	3	2.22
		104	105	1	7.24
		126	127	1	1.16
	RMD-11-002	151	156	6	1.75
		182	183	5	1.65
	RMD-11-003	48	53	5	3.04
	RMD-11-004	No Significant Intersection			
	RMD-11-005	66.8	67.8	1	4.05
		87.5	88.5	1	2.13
		90.5	93.5	3	1.60
Kangaroo	RKD-11-001	No Significant Intersection			
	RKD-11-002	19	20	1	2.02
	RKD-11-003	138	139	1	1.04
	RKD-11-004	No Significant Intersection			
	RKD-11-005	No Significant Intersection			
	RKD-11-006	No Significant Intersection			
Bouchie	RBD-11-001	No Significant Intersection			
	RBD-11-002	No Significant Intersection			
Cross	RCD-11-001	No Significant Intersection			
	RCD-11-002	No Significant Intersection			

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.