

ASX Release

29 April 2011

COVENTRY RESOURCES LIMITED

Level 2 / 675 Murray Street
 WEST PERTH
 Australia
 Tel: +61 8 9324 1266
 Fax: +61 8 9226 2027

Contact:

Mike Haynes
 Executive Chairman

E-mail:
info@coventryres.com

Tel: +61 8 9324 1266

For the latest news:
www.coventryres.com

Directors / Officers:

Michael Haynes
 Tony Goddard
 Rhoderick Grivas
 Faldi Ismail
 Nick Day

Issued Capital:
 174.01 million shares
 36.58 million options

ASX Symbol: CVY

QUARTERLY ACTIVITIES REPORT MARCH 2011

HIGHLIGHTS

Cameron Gold Project

- 180 holes now completed for 25,532 metres in the Company's inaugural and ongoing drilling program at the Cameron Gold Project.
- Winter drilling program implemented successfully during the March quarter, with up to four rigs drilling.
- Results from first-pass drilling at the Meston prospect returned very encouraging intersections of shallow, high-grade 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**
- Results from first-pass drilling at the Ned Prospect returned initial sample results of:
 - **1.0 metre at 1.42 g/t gold from 59.0 metres**
 with re-sampling of individual semi-massive sulphide intervals returning highly-encouraging bonanza grade gold results, notably:
 - **0.13 metres at 150.0 g/t gold and 17.1 g/t silver from 59.6 metres**
- Drilling program continues, with two diamond core rigs currently drilling.
- Assay results are pending for 60 holes (7,339 metres) from seven prospects.
- Intensive spring/summer exploration program over the entire project area is underway.
- Permitting process for the development of the Cameron Gold Deposit progressing well.

Corporate

- Strong financial position with approximately \$10.8 million cash at March 31, 2011.

CAMERON GOLD PROJECT

During the March quarter the Company implemented an aggressive exploration program to take advantage of the enhanced access provided to certain areas during the northern-hemisphere winter.

Up to four diamond drilling rigs operated at the Project simultaneously; deliberately targeting prospects that are more readily accessible during the winter months, on ice. 24 diamond drill holes were completed (for 3,950 metres) at the Victor, Monte Cristo, Kangaroo, Bouchie and Cross Prospects. A further 23 holes for 2,728 metres were also completed at the Meston and Sullivan Prospects, which are readily accessible year-round. A further 36 line kilometres of IP data were also acquired during the quarter.

Two diamond drilling rigs continue to operate at the Cameron Gold Project, currently evaluating regional targets before returning to the Cameron Deposit

itself for further infill and extensional drilling. It is anticipated that at least this level of activity will be maintained through the summer field season. An aggressive ground exploration campaign is also planned for the summer season, with further extensive induced polarisation (IP), surface sampling and mapping programs to be implemented.

Meston Prospect

The Company has now completed 35 diamond drill holes for a total of 3,495 metres at the Meston Prospect (Figures 2 and 3).

During the quarter analytical results were received for the first nine holes drilled (1,503 metres). This initial drilling 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**

The mineralisation intersected comprises a silica-sericite-carbonate-breccia which is visually similar to the mineralisation at the Cameron Gold Deposit. Encouragingly, a second quartz-sericite-pyrite stockwork style is also developed. The relationship between the two mineralisation styles is unknown.

Drilling has now been undertaken on broad-spaced centres along the entire 350 metre long corridor where alteration and gold mineralisation has been mapped at surface. Surface sampling within this zone returned anomalous rock samples up to 3.42 g/t gold. Glacial till obscures any further mineralised units beyond this.

Assay results are pending for 26 drill holes (1,992 metres).

Ned Prospect

The Ned Prospect is located about 900 metres north of the Cameron Gold Deposit (Figures 2 and 3). It comprises a distinct chargeability anomaly delineated by IP surveying that extends over a strike length of more than 400 metres. Follow-up geological mapping and sampling returned anomalous gold results along strike to the southeast of the main anomaly, up to 0.4 g/t gold. The IP anomaly itself is under till cover and partially covered by swampy terrain.

The first phase drilling program comprised four holes on a single fence (640 metres) which returned an initial sample result of 1.0 metre at 1.42 g/t gold from 59.0 metres from a zone of semi-massive pyrite horizons.

Resampling of individual semi-massive sulphide intervals has returned highly encouraging bonanza grade gold results, notably:

- **0.13 metres at 150.0 g/t gold and 17.1 g/t Ag from 59.6 metres**

This first pass drilling has confirmed that the IP anomaly at the Ned Prospect is due to massive sulphide mineralisation, and that the massive sulphides are gold-fertile. Furthermore, the Company is very encouraged that these gold-bearing massive sulphides host bonanza-grade gold mineralisation.

It is likely that such a very high-grade assay result is due to coarse-grained or nuggetty gold, possibly as part of a structural overprint to a lower-grade system. The gold-rich massive sulphides are associated with significant silver and are elevated in base metals and other elements commonly associated with VMS-style mineralisation.

The 400-metre long IP anomaly at the Ned Prospect remains untested along strike and at depth. A second phase drilling program has commenced to explore for further mineralisation along this anomaly. Further geophysical and geochemical surveying is also planned.

Significantly the 6.6Moz Rainy River Gold Deposit, located some 56 kilometres to the southwest of the Cameron Gold Project, is a gold-rich VMS-style deposit. This deposit has confirmed that the Western Wabigoon Subprovince, the geological terrane that hosts both the Cameron Gold Project and the Rainy River Gold Deposit, is prospective for this style of mineralisation.

Sullivan Prospect

The Sullivan Prospect is located about 900 metres along strike to the northeast of the Meston Prospect (Figures 2 and 3). It comprises a historic shaft and workings, and numerous shallow pits, predominantly within mineralised porphyry.

Recent surface sampling by the Company returned values up to 2.29 g/t gold from outcropping mineralisation over a strike of 80 metres, up to 50 metres in width. As with Meston, glacial till obscures the dimensions of the anomalous area.

Two drill holes for 209 metres were completed during the March quarter, prior to the drilling rigs being shifted to take advantage of enhanced accessibility at other prospects during winter. A drilling rig recently returned to the Sullivan Prospect to complete the planned first-pass drilling program. Two further drill holes have been completed to date, for 159 metres. Drilling continues, with a further 14 holes planned here for the first-pass program.

Assay results are pending for all holes drilled at the Sullivan Prospect.

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). A total of 41 holes have been drilled previously for 8,427 metres. Previous intersections in drilling include:

- **13.0 metres at 10.33 g/t gold**
- **8.2 metres at 9.02 g/t gold**
- **5.2 metres at 11.51 g/t gold**

During the March quarter the Company completed nine diamond drill holes for 1,490 metres. This comprised infill and extensional drilling to previous drilling. The relatively short winter period resulted in only half of the planned holes here being completed, with 10 planned drill holes not completed. These holes will be drilled during the next winter field season.

Assay results for all nine holes drilled are pending.

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. Limited previous drilling has returned results including:

- **14.6 metres at 5.22 g/t gold**
- **14.6 metres at 5.23 g/t gold**
- **16.4 metres at 4.04 g/t gold**

During the March quarter the Company completed five diamond drill holes totalling 925 metres. This comprised infill and extensional drilling to previous drilling. The relatively short winter period resulted in 14 of the holes planned for here not being completed. These holes will be drilled during the next winter field season.

Assay results for all five holes drilled are pending.

Kangaroo Prospect

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

During the March quarter the Company completed six diamond drill holes totalling 855 metres. These holes were drilled across the main portion of the magnetic anomaly. Seven other holes were planned but timing precluded their completion.

Assay results for all six holes drilled are pending.

Bouchie Prospect

The Bouchie Prospect is located adjacent to the Kangaroo Prospect and comprises a heavy media 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.

Four holes were planned to test the Bouchie Prospect, however only two holes, totalling 490 metres, were completed.

Assay results for both holes drilled are pending.

Cross Prospect

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

Two drill holes totalling 200 metres, of a planned three-hole fence, were completed.

Assay results for both holes drilled are pending.

Mine Permitting – Cameron Gold Deposit

The Company continues to advance the Cameron Gold Deposit towards production as quickly as possible by acquiring all data required to apply for mine permits. It has engaged Roche of Montréal, Quebec to lead its mine permitting activities. Archaeological Services Inc. of Toronto, Ontario will provide assistance on archaeology studies and First Nations consultation.

Forward Work Program

The Company continues to aggressively explore the Cameron Gold Project, with two drilling rigs continuing to operate at the Project. An extensive spring/summer field campaign has commenced, with second pass drilling at numerous prospects, further infill and extensional drilling at the Cameron Gold Deposit, and first pass assessment of previously unexplored regions within the Company's 12,800 hectare project area, all to be undertaken.

Targets for forthcoming work include:

Northwestern Cameron Area

During the later part of 2010, the Company intersected significant gold mineralisation at the northwestern extension 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**
- **7.0 metres at 2.48 g/t gold from 46.0 metres**

These results confirmed the Company's interpretation that additional mineralised shoots may be present along strike from the main deposit, in an orientation similar to that of the main shoot at the Cameron Deposit itself. Further drilling is planned to better define the strike and depth extents of these additional high-grade plunging shoots.

Cameron Gold Deposit

Additional infill and extensional drilling will be undertaken at the Cameron Gold Deposit. Additional metallurgical, geotechnical and hydrological data will also be acquired for mine design and mine permitting.

Greater Meston Area

A significant number of prospects and occurrences have been identified following the compilation of previous exploration data in the Greater Meston Area. Significantly this area lies within a favourable, large-scale flexure in the gold-fertile Monte Cristo Shear Zone (Figure 3), while also lying adjacent to the Nolan Lake Stock to the south, which provides a potential heat-source for fluid movement.

The number and nature of these occurrences and prospects, together with their structural location, is very promising, hence this area warrants a campaign of thorough and systemic evaluation.

Burke Prospect

The Burke Prospect (Figures 2 and 3) is located about three kilometres east of the Cameron Gold Deposit.

Mapping and sampling by Company personnel has delineated quartz-carbonate-pyrite mineralisation in dolerite (diabase) at surface over a strike of more than 80 metres, assaying up to 2.3 g/t gold.

Significant mineralisation was intersected in five of the six holes drilled at the Burke Prospect during 2010. Better results include:

- **2.0 metres at 4.45 g/t gold from 151.0 metres**
- **4.0 metres at 2.50 g/t gold from 30.0 metres**
- **2.0 metres at 3.11 g/t gold from 24.0 metres**

This mineralisation will be followed up with further drilling, along strike to the west.

ARDEEN GOLD PROJECT

No work was completed at the Ardeen Gold Project during the March quarter.

Infill sampling of significant gold anomalies delineated in regional till and humus sampling programs in late 2009 will be undertaken during the June quarter.

NEW PROJECT GENERATION

The Company has been pursuing the acquisition of an additional gold project in eastern Canada. Further information will be provided in due course.

CORPORATE

Cash reserves at 31 March 2011 were \$10.8 million.

The Company is well funded to continue its aggressive exploration program while simultaneously advancing the Cameron Gold Deposit towards production.

Mike Haynes
Executive Chairman

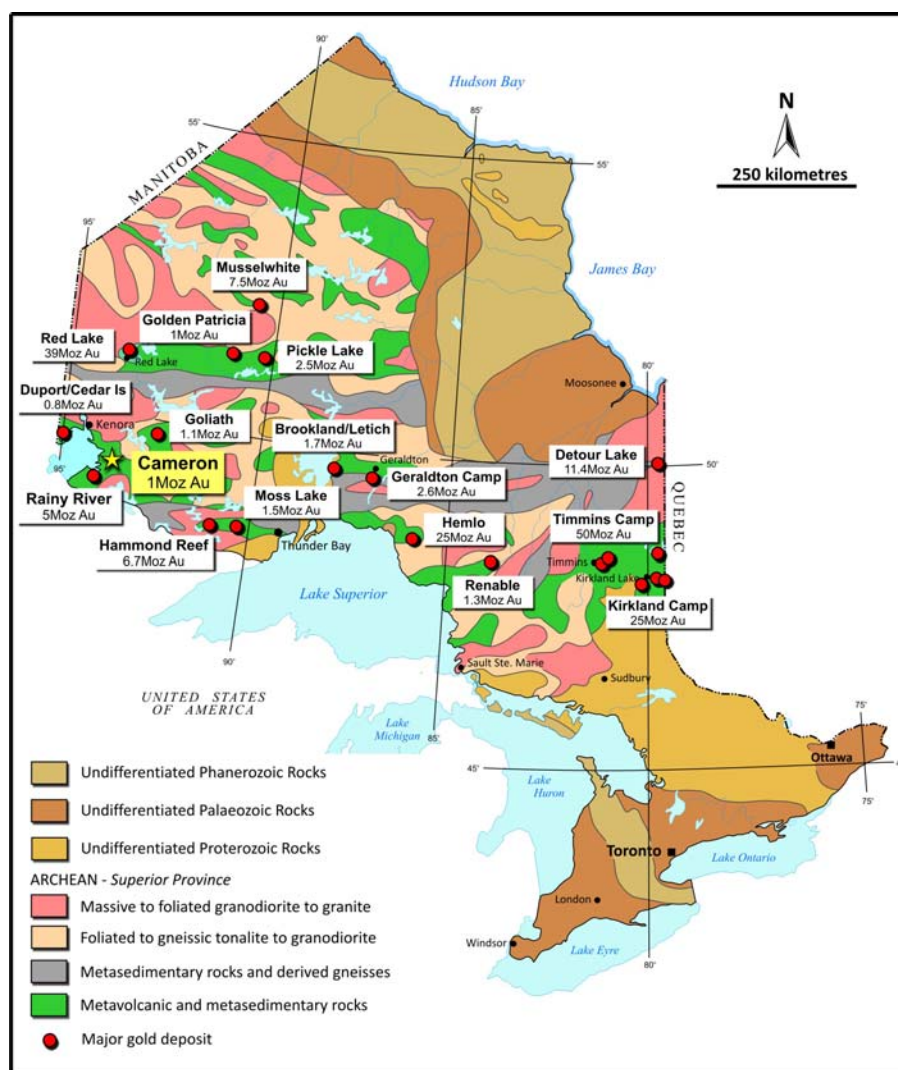


Figure 1. Location of the Cameron Gold Project in Ontario, Canada, with significant deposits highlighted within the Superior Province.

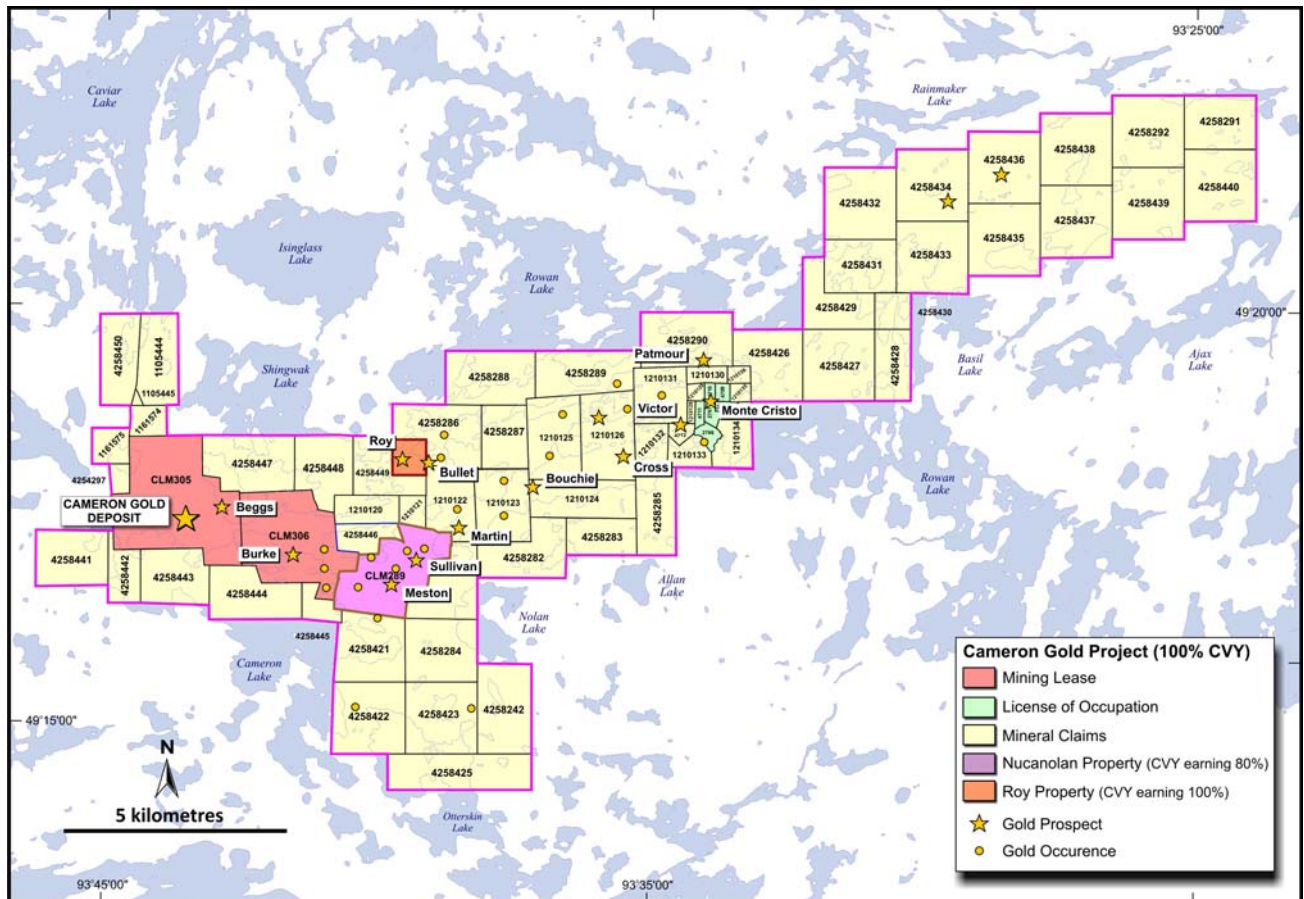


Figure 2. Cameron Gold Project area showing the location of known gold deposits, prospects and occurrences within the gold corridor related to the Cameron and Monte Cristo Shear Zones.

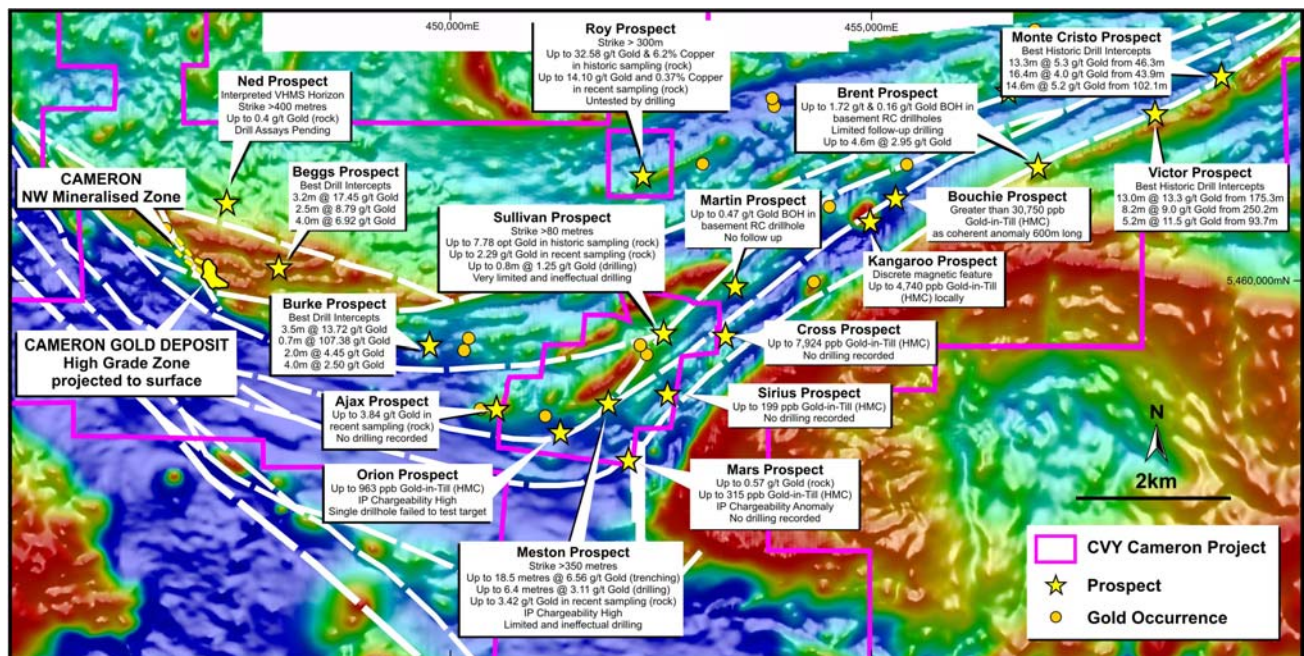


Figure 3. High-resolution Total Magnetic Intensity (TMI) image of some of the known gold deposits, prospects and occurrences associated with large-scale structures including the Cameron and Monte Cristo Shear Zones within the Company's Cameron Gold Project.

Table 1. 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.