

ASX Release

9 February 2012

COVENTRY RESOURCES LIMITED

Suite 9
5 Centro Avenue
Subiaco, WA
Australia
Tel: +61 8 9324 1266
Fax: +61 8 9226 2027

Contact:

Mike Haynes
Executive Chairman

E-mail:
info@coventryres.com

For the latest news:
www.coventryres.com

Directors / Officers:

Michael Haynes
Tony Goddard
Rhoderick Grivas
Faldi Ismail
Nick Day

ASX Symbol: CVY

Issued Capital:

174.7 million shares
41.8 million options

Market Capitalisation at
\$0.14/share = ~\$24.5 million

Major Shareholders:

Macquarie Bank – 8.7%
Sun Valley Gold Fund – 5.9%
Directors – 4.9%
Top 20 – 50.9%

DRILLING PROGRAM COMMENCES AT THE RAINY RIVER GOLD PROJECT

HIGHLIGHTS

- Maiden overburden RC drilling program commenced at the Company's Rainy River Gold Project in Ontario, Canada.
- Project comprises 120.9 km² of mineral rights adjacent to the rapidly expanding 6.7Moz Rainy River Gold Deposit – the second largest landholding in Canada's newest gold district.
- Project incorporates the Martin Anomaly – the second highest tenor gold anomaly delineated in the regional survey that led directly to the discovery of the Rainy River Gold Deposit.
- The very limited follow-up of this anomaly returned even higher tenor results, with the bedrock source of this anomalism yet to be identified.

Coventry Resources Limited (ASX:CVY; "Company") is pleased to advise that it has commenced an inaugural drilling program at its Rainy River Gold Project in northwestern Ontario, Canada (see Figure 1).

The Project comprises 120.9 km² of mineral rights adjacent to the rapidly expanding 6.7Moz Rainy River Gold Deposit. This makes the Company the second-largest landholder in the Rainy River Greenstone Belt which is recognised as Canada's newest gold district.

Away from the Rainy River Deposit, only very limited exploration has been undertaken previously in this highly prospective Archaean-aged greenstone belt.

Despite this limited work, numerous high priority gold targets have been delineated within the Company's Project area.

The Company has commenced a reverse circulation (RC) drilling program to explore for gold in the glacial till cover within the Company's Project area. Drilling will target known gold anomalies, such as Martin, Stafford, Neilson and Stock.

First-pass, reconnaissance type samples will also be collected at the Company's Blue Property, where stratigraphy akin to that hosting the Rainy River Gold Deposit is present (see Figure 2). No exploration has been undertaken here previously.

The Company anticipates generating geochemical anomalies from this drilling program together with its concurrent ongoing backhoe till sampling program, in advance of bedrock drilling. The first pass drilling program is expected to be completed in 6-8 weeks, with analytical results returned in a similar timeframe thereafter.

Diamond drilling at the Company's 1.4Moz Cameron Gold Project, 100km away, is continuing, in conjunction with a pre-feasibility study into the development of this Deposit.

Mike Haynes
Executive Chairman

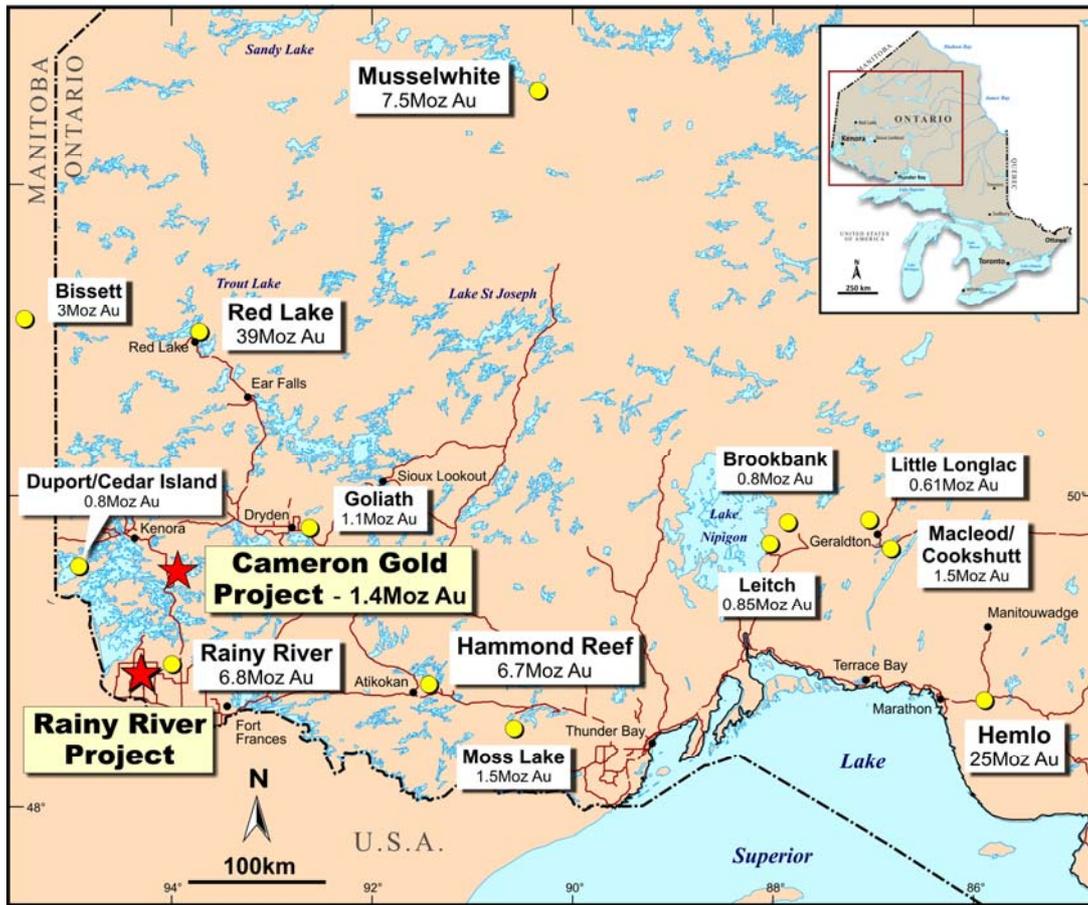


Figure 1. Location of the Company's Cameron and Rainy River Gold Projects in NW Ontario, Canada.

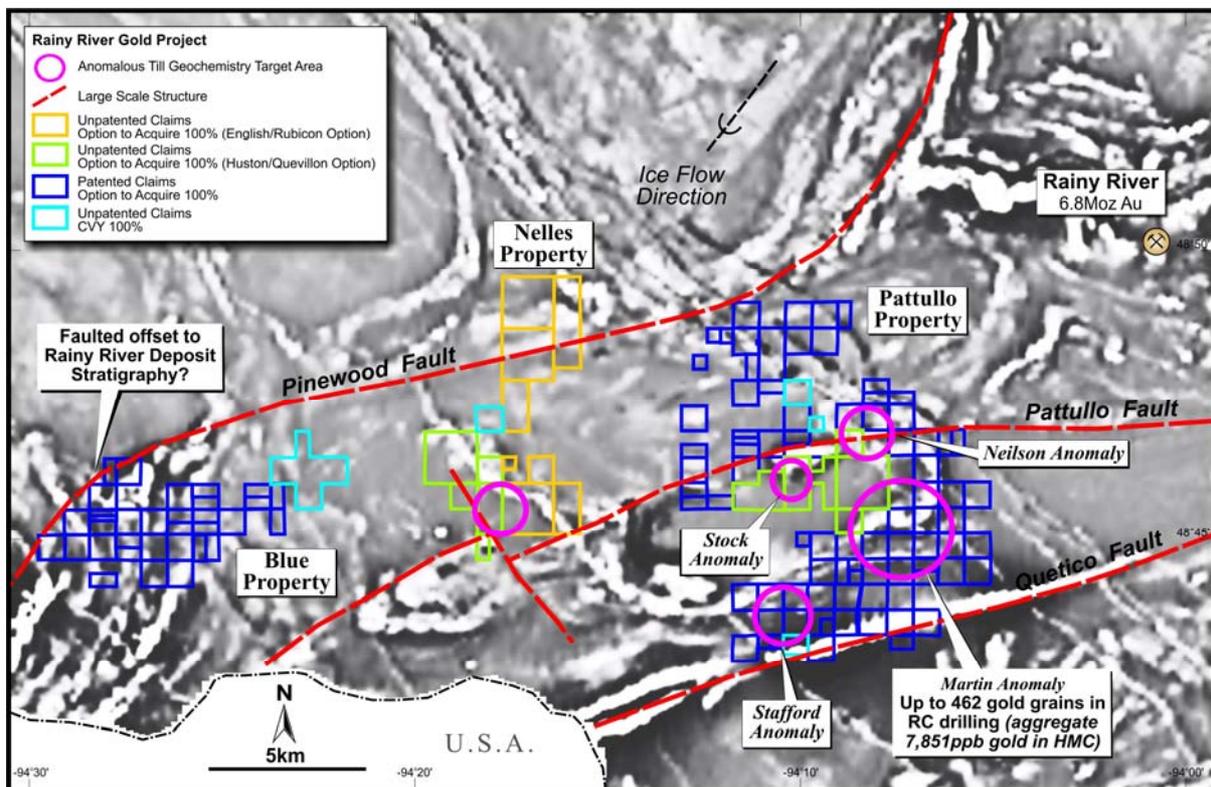


Figure 2. Image of aeromagnetic data from the Company's Rainy River Project, illustrating interpreted major structures. Gold till anomalies are highlighted in magenta.

Table 1. JORC code compliant resource estimate for the Cameron Gold Deposit, applying a 1.0 g/t gold cut-off grade. Tonnes and ounces rounded to the nearest “1,000” and “100” respectively.

Category	Tonnes	Grade (g/t gold)	Ounces of gold
Measured	2,472,000	2.68	213,400
Indicated	4,724,000	2.33	353,700
Inferred	12,226,000	2.11	830,100
Total	19,422,000	2.24	1,397,200

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.