

9 November 2012

*Via Electronic Lodgement*

## **SCHEME OF ARRANGEMENT**

### **COURT ORDERS CONVENING OF SCHEME MEETINGS**

The directors of Coventry Resources Limited (**Coventry**) are pleased to announce that today, Friday, 9 November 2012, the Federal Court of Australia made orders for the convening of a meeting of Coventry shareholders and a separate meeting of Coventry optionholders (**Scheme Meetings**) to vote on the separate court sanctioned schemes of arrangement under Part 5.1 of the Corporations Act (**Schemes**).

If the Schemes are approved by shareholders and optionholders at the Scheme Meetings, and subject to the satisfaction or waiver of the conditions to the Schemes, Coventry will merge with Crescent Resources Corp, a company incorporated in the Province of British Columbia Canada, and listed on the TSX-V (**Crescent**).

The Scheme Meetings will be held at Holiday Inn, 778-788 Hay Street, Perth, Western Australia on Thursday, 13 December 2012 at the following times:

- Share Scheme Meeting – 10.00 am; and
- Option Scheme Meeting – 10.30 am (or immediately after the Share Scheme Meeting, if later).

If the Schemes are implemented:

- Crescent will acquire all of the issued fully paid share capital of Coventry (**Coventry Shares**) by means of a court sanctioned scheme of arrangement under Part 5.1 of the Corporations Act (**Share Scheme**) under which existing Coventry Shares will be exchanged for fully paid and non-assessable common shares in the capital of Crescent; and
- under a separate scheme of arrangement under Part 5.1 of the Australian Corporations Act (**Option Scheme**), Crescent will acquire all of the existing Coventry Options to acquire Coventry Shares (**Coventry Options**) in exchange for options to acquire shares in the issued capital of Crescent.

*If you have any queries, please contact the Managing Director, Michael Naylor on +1 416 364 3700 or the Company Secretary, Nick Day on +61 8 9324 1266 or email [info@coventryres.com](mailto:info@coventryres.com)*

*Additional information may also be viewed on Coventry's website at [www.coventryres.com](http://www.coventryres.com)*

### **Scheme Booklet (including Explanatory Statement)**

Details of the Schemes, including details of how Coventry shareholders and, optionholders can vote at the Scheme Meetings are set out in the scheme booklet prepared by Coventry (**Scheme Booklet**).

Coventry will today lodge the scheme booklet with the Australian Securities and Investments Commission for registration.

The relevant Scheme Booklet, notice of Scheme Meetings and instructions on how to vote will be posted to Coventry shareholders and optionholders and lodged with the Australian Securities Exchange (**ASX**) and the TSX-V on Monday, 12 November 2012.

The Scheme Booklet outlines all of the information that will be useful to you as Coventry shareholders and Coventry optionholders in determining how you should vote at each of the Scheme Meetings. Coventry shareholders and optionholders should read the Scheme Booklet in its entirety before making a decision whether or not to vote in favour of the Schemes.

### **Independent Expert**

Coventry has engaged BDO Corporate Finance (WA) Pty Ltd (**Independent Expert**) to prepare an Independent Expert's Report on whether the Schemes are in the best interests of Coventry shareholders and Coventry optionholders. The Independent Expert has determined that the Schemes are in the best interests of Coventry shareholders and Coventry optionholders. The Independent Expert has determined that the Share Scheme is not fair but reasonable and therefore is in the best interests of Coventry Shareholders; and the Option Scheme is fair and reasonable and therefore in the best interests of the Coventry optionholders.

### **Director's Recommendation**

The directors of Coventry unanimously support the proposed Share Scheme and Option Scheme and recommend that Coventry shareholders and Coventry optionholders vote in favour of them, as they intend to do in respect of their own holdings of Coventry Shares and Coventry Options, at the Scheme Meetings. If you are unable to attend the meetings, I encourage you to vote by completing and returning the relevant proxy forms enclosed with this Scheme Booklet.

### **Second Court Hearing Date**

If the Coventry shareholders and optionholders approve the Schemes at their meetings on Thursday, 13 December 2012, the Federal Court of Australia will then need to grant final approval of the Schemes at a second court hearing scheduled for Friday, 14 December 2012/Friday, 21 December 2012.

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**For further information**

If you have any questions, please call the Coventry Company Secretary, Nick Day on +61 08 9324 1266 from outside Australia (normal call charges apply) and 08 9324 1266 from within Australia between 8.30 am and 5.00 pm (WST), Monday to Friday.

For and on behalf of Coventry Resources Limited

Michael Naylor  
**Managing Director & CEO**

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