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Fast Facts **TSX-V/ASX: CYC**

Share price (28 Jan 2013)	\$0.32
Shares on issue	72.1M
Options (\$0.50-\$1.20)	11.3M
Market capitalisation	~ \$23M

Major Shareholders

Sun Valley Gold Master Fund	10.6%
Macquarie Bank Limited	8.8%
Directors/Management	6.0%
Top 20	55.4%

Directors and Management

Michael Naylor

Director and CEO

Steven Chadwick

Director and VP Development

Tony Goddard

Director and VP Exploration

Don Halliday

Director and VP Investor Relations

Eric Edwards

Non-Executive Chairman

Mike Haynes

Non-Executive Director

Robert Boaz

Non-Executive Director

Nick Day/Doris Meyer

Joint Company Secretary

Key Projects

Cameron Gold Camp Project, 100%

Gold Exploration and Development, NW Ontario, Canada

Rainy River District Properties, 100%

Gold Exploration, NW Ontario, Canada

Investment Highlights

- Positive Preliminary Economic Study completed for the Cameron Gold Camp Project.
- Medium term production potential at Cameron.
- Large underexplored ground position within close proximity to the Rainy River Gold Deposit.

**COVENTRY RESOURCES INC. (FORMERLY
CRESCENT RESOURCES CORP.)**

HIGHLIGHTS

Cameron Gold Camp Project (CYY – 100%)

- Positive Preliminary Economic Study delivered including:
 - After-tax NPV_{5%} of \$143 million (at US\$1,700/oz gold).
 - Initial 9.5 year mine life producing 604,673 ounces of gold.
 - Average annual production of 61,000 ounces of gold at an average cash cost of \$852/oz.
 - Estimated initial development capital expenditure of \$110 million, including 20% contingency.
 - Feasibility study to be completed by the end of 2013.
- 195 backhoe pit samples were collected following up 11 high priority gold anomalies, two of which are located along strike from the Cameron Gold Deposit. Samples have been submitted for gold assays with results pending.

West Cedartree Gold Project (CYY – 100%)

- Completion of acquisition of the West Cedartree Gold Project in January 2013.
- A JORC-Code and NI 43-101 compliant mineral resource estimate for the Dogpaw Gold Prospect is expected to be completed by the end of March 2013.
- Planning is underway for an aggressive diamond drilling program to test the strike and depth extents of the McLennan Prospect which is anticipated to commence in February 2013.

Rainy River District Properties (CYY – 100%)

- A 6,000m Reverse Circulation (RC) drilling program commenced in January 2013 to follow up eight gold and three base metal anomalies.

Corporate

- Dual ASX/TSX-V listing achieved in January 2013 to significantly enhance the Company's profile in the North American investment community.

DEVELOPMENT

Cameron Gold Camp Project

In January 2013, the results of an independent, National Instrument 43-101 compliant Preliminary Economic Assessment ("PEA") for the Cameron Gold Camp ("Cameron", or the "Project") located in northwestern Ontario, Canada was completed. The PEA was prepared by Lycopodium Minerals Pty Ltd ("Lycopodium") with input from its Toronto and Perth offices to evaluate the conceptual development of a mine and centralized processing plant at Cameron. AMC Consultants Pty Ltd. ("AMC") (geotechnical and mining), Knight Piésold Pty Ltd (tailings dam and environment) and DataGeo Geological Consultants (Resource and Geology) also contributed to the study. All dollar amounts in the study are stated in US currency.

PEA Highlights:

- Base case pre-tax NPV of \$111 million, 20.1% IRR (at \$1,472/oz gold); Pre-tax NPV of \$205 million, 31.2% IRR (at \$1,700/oz gold) at a discount rate of 5%
- Base case after-tax NPV of \$79 million, 17.0% IRR (at \$1,472/oz gold); After-tax NPV of \$143 million, 25.7% IRR (at \$1,700/oz gold) at a discount rate of 5%
- Initial 9.5 year mine life producing 604,673 ounces of gold from only the Cameron and Dubenski gold deposits
- Average annual production of 61,000 ounces of gold at an average cash cost of \$852/oz; Average open-pit diluted grade of 1.96 g/t Au, average diluted underground grade of 2.60 g/t Au
- Life of mine gold recoveries averaging 91.5%
- Significant potential to increase grade in the first two years and extend mine life through additional exploration and resource development success at nearby satellite prospects owned by the Company
- Estimated initial development capital expenditure of \$110 million, including 20% contingency
- High level of confidence with Measured and Indicated resources accounting for 75% of the total material included in the PEA:
 - Cameron Gold Deposit open pit (47% Measured, 52% Indicated and 1% Inferred)
 - Dubenski Gold Deposit open pit (88% Indicated and 12% Inferred)
 - Cameron Gold Deposit underground (3% Measured, 25% Indicated and 72% Inferred)
- 2,750 tonne per day (1 million tonne per annum) conventional crush, grind, and CIL processing route
- Feasibility Study to be completed by the end of 2013.

"The preliminary economic study provides a solid base from which to further develop the potential of a rapidly evolving, district-wide production camp centered around Cameron, and represents a major milestone for the Company. Along with our plans for continued exploration at the numerous satellite prospects in the area, we believe that the economics, favourable location and infrastructure at Cameron make it a compelling development project moving forward," stated Michael Naylor, President and CEO of Coventry Resources Inc. "In management's view, the economics determined in the PEA provide a strong incentive to undertake further geotechnical, metallurgical and engineering studies and commence permitting with the objective to complete a feasibility study by the end of 2013."

In addition to the currently defined project at Cameron, the Company has a number of high grade gold prospects and exploration targets within close proximity (10 km) that warrant further exploration, including the Dogpaw Gold Prospect ("Dogpaw") and the McLennan Gold Prospect ("McLennan") where a number of high grade historical drill intercepts have been recorded. The Company has commenced a Mineral Resource Estimate at Dogpaw, which is due for completion by the end of the March quarter, and it is anticipated that a diamond drilling program will commence at McLennan in February 2013 (refer to Exploration section below).

It is expected that continued exploration results and a pending Resource Estimate for Dogpaw will be incorporated into the upcoming feasibility study. Management anticipates that the inclusion of additional resources from these adjacent target areas will have a positive effect on the economics of the rapidly evolving Cameron Gold Camp Project.

Further opportunities to substantially improve the economics at Cameron include:

- Further planned geotechnical drilling to lower the strip ratio by optimizing pit wall angles. Pits were designed with conservative slope angles due to limited geotechnical data.
- Optimization of mine scheduling, including results of upcoming exploration and pending resource estimates at satellite prospects in the area.
- Optimization of processing costs and metallurgy, including refining power costs (\$0.10/kWh used in the PEA) and reduction in milling consumables, in particular cyanide.

Project Overview

The Cameron Gold Camp Project is located in northwestern Ontario, approximately 80km southeast of the city of Kenora, and is 100% owned by Coventry (subject to underlying royalties and option agreements). The Project boasts excellent infrastructure, including high-voltage grid power lines within 30 km of the Project.

The Cameron Gold Camp Project comprises the Cameron Gold Project, containing the Cameron Gold Deposit and the West Cedartree Gold Project, containing the Dubenski Gold Deposit.

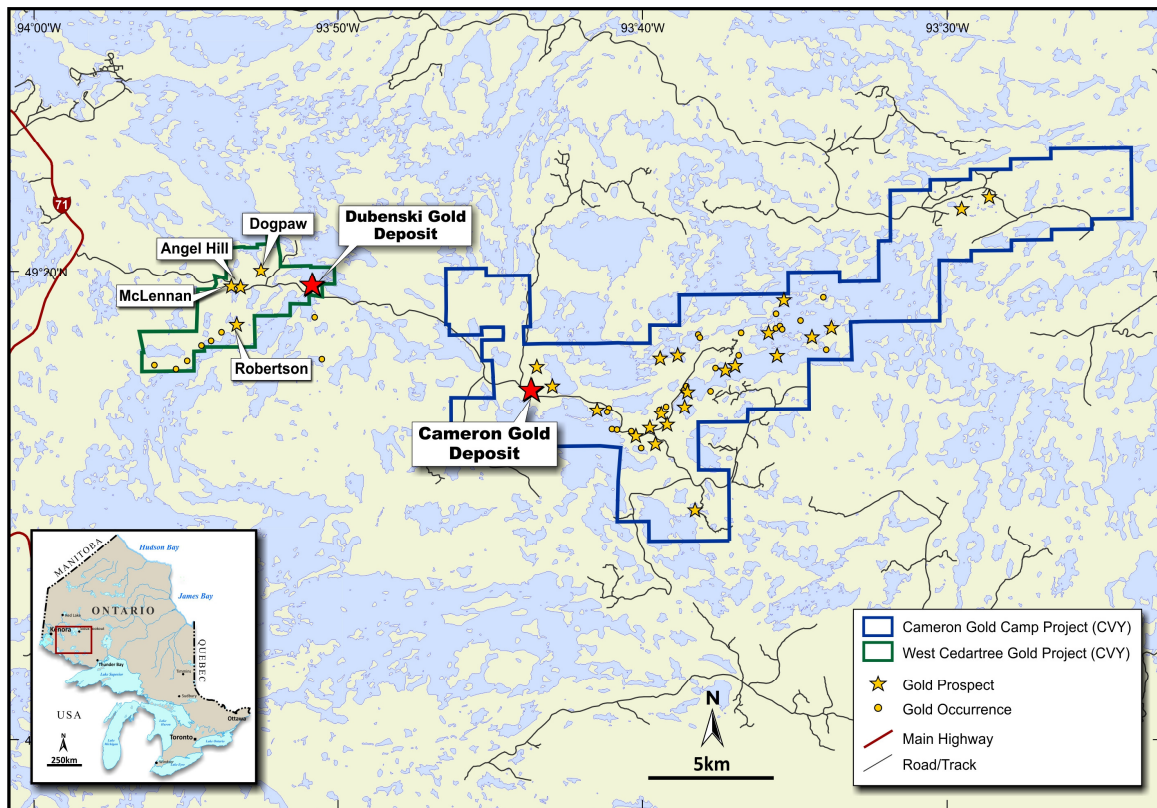


Figure 1 - Location map of the Cameron and West Cedartree Gold Projects, with main deposits highlighted, as well as gold prospects and occurrences.

Initial development of the Cameron Gold Camp will be as a combined open-pit and underground operation, including open pit and underground material from the Cameron Gold Deposit, as well as open pit material from the satellite Dubenski Gold Deposit. Ore will be processed through a conventional crush, grind and carbon in leach ("CIL") processing circuit. The Base Case (Case A) operating parameters, utilizing the three year trailing average gold price of \$1,472/oz, are set out below:

Case A Metrics (US\$1,472/oz Au) – Base Case	
Total Payable Gold Production	604,673 ounces
Gold Price – Optimized Pit Model	1,392
Cut-off Grade – Open Pit	0.48 g/t gold (Cameron) and 0.53 g/t gold (Dubenski)
Cut-off Grade – Underground	1.75 g/t gold
Recovery	91.5%
Average Annual Payable Gold Production	61,000 ounces
Average Cash Costs	\$852/ounce
Life of Mine	10 years
Net Pre-Tax Operating Income	\$207 million
Initial Capital Cost	\$110 million
Sustaining Capital (including underground)	\$63 million
<i>Open Pits</i>	
Tonnes Mined	6,561,661
Average Diluted Grade	1.96
Average Strip Ratio	8.5
Contained Ounces	412,656
<i>Underground</i>	
Tonnes Mined	2,970,973
Average Diluted Head Grade	2.60
Contained Ounces	248,188

Note: This PEA is preliminary in nature as it includes inferred mineral resources (25%) that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves at this time, and as such there is no certainty that the preliminary assessment and economics set forth in the PEA will be realized. The authors of the Technical Report recommend that the Project should be taken to the next level of engineering study and economic assessment, being a Feasibility Study. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

Financial Model and Economic Sensitivity

Under the Base Case (Case A: \$1,472/oz gold price), the Project's pre-tax discounted (5%) net present value (NPV) is US\$111 million with a pre-tax internal rate of return ("IRR") of 20.1% on an unleveraged 100% equity basis. The after-tax NPV (5%) is \$79 million, with a 17.0% IRR.

Sensitivity results of Case B (\$1,600/oz gold price) and Case C (\$1,700/oz gold price) are outlined in the table below:

Parameter	Unit	Pre-Tax Results	After-Tax Results
Case A (\$1,472 oz Au) – Base Case			
NPV (undiscounted)	US\$million	207	155
NPV (5% discount rate)	US\$million	111	79
IRR	%	20	17
Case B (\$1,600/oz Au)			
NPV (undiscounted)	US\$million	284	207
NPV (5% discount rate)	US\$million	164	115
IRR	%	27	22
Case C (\$1,700/oz Au)			
NPV (undiscounted)	US\$million	344	247
NPV (5% discount rate)	US\$million	205	143
IRR	%	31	26

Capital Cost

Estimated initial development capital is expected to be \$110 million, including a 20% contingency. A detailed breakdown of the projected capital to construct Cameron is detailed in the following table:

Cost Area	US\$000
Mining Infrastructure	1,452
Treatment Plant and Services	51,094
Infrastructure	12,849
Tailings Storage	2,721
Construction Indirect Costs	5,890
EPCM	11,481
Contingency (20%)	17,073
Owners Costs / Pre-production	6,216
Working Capital	1,307
Total Initial Capital	110,084

Mining

A combined mining schedule was developed incorporating the Cameron open pit, Cameron underground and Dubenski open pit deposits. The schedule anticipates a 1.0 Mt/y mill feed rate over an initial 10 year mine life.

A staged approach to mining will begin with open pit mining at Cameron, followed by open pit mining from the Dubenski Gold Deposit, located 10 km from Cameron. Open pit mining will use a conventional open pit truck and excavator method. Pits were designed with conservative slope angles due to limited geotechnical data. The strip ratio averaged 8.5:1, with open pit production of 412,656 oz Au at an average grade of 1.96 g/t Au.

At the Cameron Gold Deposit, a portal would be established in year four to support underground development. This would be fully-funded from incoming cash flows from open pit production. Underground production via sub-level open stoping is anticipated to begin in year five, producing 248,188 oz Au. The diluted grade during the first year of underground production will be 2.85 g/t Au, and will average 2.60 g/t Au over the underground mine life. Further optimization of the geological resource model is required which would utilize a more selective modeling technique better suited to underground mining.

Processing and Metallurgy

Plant operations involve a conventional three-stage crushing circuit followed by ball milling to P80 passing 75 micron, pre-leach aeration and direct cyanidation to process 2,750 tpd (1.0 Mt/y) of mill feed. Average annual gold production is estimated to be 61,000 oz at an average cash cost of \$852/oz.

Salient outcomes from the leach testwork are as follows:

- The Cameron Gold Deposit contains moderately abrasive, competent material with a comparatively low Bond ball mill index
- Ore is free-milling with a high gold recovery from direct cyanidation with moderate reagent consumption
- Testwork results indicate that an overall gold recovery of 91.5% is expected, including allowance for tailings solution losses
- To the extent known, no processing issues or deleterious elements have been identified that could have a significant effect on potential economic extraction
- Samples taken from the Dubenski Gold Deposit yielded similar metallurgical results to those from the Cameron Gold Deposit and no processing compatibility issues are expected.

Environmental, Permitting and Local Community Activities

The Company is continuing its environmental baseline studies, initiated in the fall of 2010. Environmental studies to date have generated suitable data supporting the permitting process and suggest that no fatal flaws are indicated at the Cameron Gold Camp Project.

The Canadian Environmental Assessment Agency (CEAA), with involvement from other associated Federal authorities, will be responsible for the Environmental Assessment ("EA") process and determining the level of assessment required to meet Federal EA and permit requirements. Other permits, approvals and regulatory requirements from the Province of Ontario will also be necessary.

The Company expects to file its Project Description to initiate the EA process with the CEAA and Ministry of Northern Development and Mines (MNDM) in the March quarter of 2013. Further clarity on permitting requirements for the Project will become apparent through the EA process.

Engagement with First Nations and local communities is an important component of the permitting process and is ongoing.

Since acquiring the Cameron Gold Camp Project, Coventry has proactively engaged with First Nations. Communication both written and in person has either been through local tribal council or directly with band council leadership or community members. The Company has openly and regularly shared information, employed First Nation members and provided assistance for training and community initiatives such as sports teams and prospecting courses. The Company has utilized First Nation cooperative contractors in exploration activities on a number of occasions.

The Company will continue to maintain its good relationship with First Nation communities proximal to the Project through continued dialogue on advancing mining and exploration at Cameron.

Mineral Resources

The PEA assumes that both open pit and underground mining methods would be used for resource extraction. Tables 1(a) and 1(b) summarize the current mineral resource estimates, which forms the basis of the PEA.

*Table 1(a) - NI 43-101 and JORC-Code Compliant Mineral Resource Statement, Cameron Gold Deposit**

Cut-off	Resource Classification	Tonnes	Gold Grade (g/t Au)	Gold Ounces
1.0 g/t	Measured	2,472,000	2.68	213,000
	Indicated	4,724,000	2.33	354,000
	Measured + Indicated	7,196,000	2.45	567,000
	Inferred	12,226,000	2.11	829,000

*Mineral resources are not mineral reserves and do not have demonstrated economic viability. All figures are rounded to reflect the relative accuracy of the estimate.

*Table 1(b) - NI 43-101 and JORC-Code Compliant Mineral Resource, Dubenski Gold Deposit**

Cut-off	Resource Classification	Tonnes	Gold g/t	Gold Oz
1.0 g/t	Indicated	806,000	2.28	59,000
	Inferred	392,000	1.44	18,200

*Mineral resources are not mineral reserves and do not have demonstrated economic viability. All figures are rounded to reflect the relative accuracy of the estimate.

EXPLORATION

Cameron Gold Project

During the quarter, the Company completed a total of 195 backhoe pit samples excavated through the shallow glacial till that blankets a significant percentage of outcrop within the project area as part of phase three sampling program. These samples were part of an extensive follow-up program targeting 11 high-priority gold and multi-element anomalies in structurally-favourable locations that were delineated from previous regional sampling, as well as additional regional sampling extending the geochemical coverage to the south and east of the project area.

Importantly, two of the highest priority anomalies that have been followed up by the phase three sampling program are located along strike from the Cameron Gold Deposit and are interpreted to be associated with the gold-fertile Cameron Lake Shear Zone (CLSZ) which hosts the Deposit (Figure 2). Previous sampling and RC drilling has recorded gold and multi-element anomalism of a comparable tenor and geochemical signature to that of the Cameron Gold Deposit in areas not tested by drilling (see Figure 2).

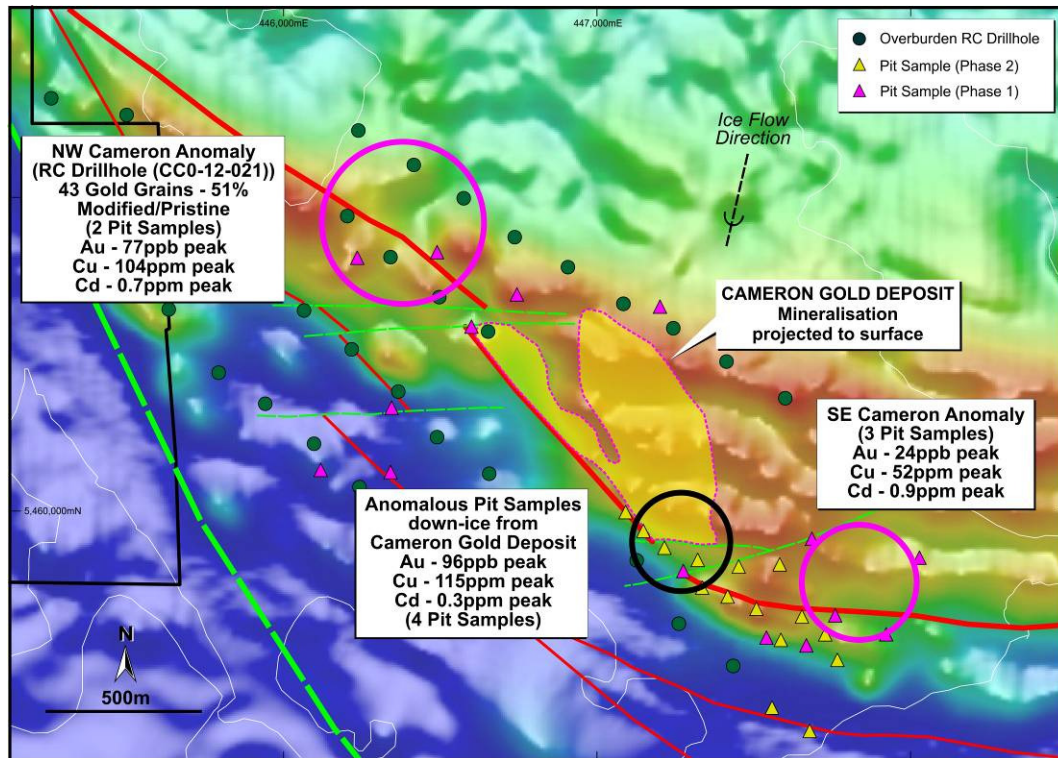


Figure 2 - Total Magnetic Intensity (TMI) image around the Cameron Gold Deposit with the location of recently defined gold-in-till anomalies from RC and Pit Sampling associated the CLSZ.

Samples from the current program have been submitted for gold assays by Instrumental Neutron Activation Analysis (INAA), Bulk Leach Extractable Gold (BLEG) and for multi-element geochemistry by ICP-MS. Results are expected to be received during the March quarter. This data will be utilised to refine a planned 30 hole reverse circulation (RC) overburden drilling program to extend geochemical coverage into areas of deeper glacial drift. This drilling is scheduled to commence during March 2013.

Geochemical anomalies that define coherent and identifiable source areas as a result of this work will be targeted by first-pass diamond drill testing early in the second quarter of 2013.

WEST CEDARTREE GOLD PROJECT

In January 2013, the Company completed the acquisition of 100% of the West Cedartree Gold Project ("West Cedartree Project"), located 10km from the Company's Cameron Gold Deposit, from Houston Lake Mining Inc. ("Houston Lake").

The Company paid Houston Lake \$100,000 on the execution of a binding Letter of Intent in June 2012. It recently completed the acquisition by paying Houston Lake a further \$400,000 and issuing it 1.935 million common shares in the Company.

The Company believes there is considerable potential to delineate additional high grade resources with further exploration at the West Cedartree Project. Additional resources could have a significant impact on the economics of developing a mining operation at the Cameron Gold Camp Project. Plans are in place to implement an aggressive exploration program at the highest priority prospects within the West Cedartree Project in the near term.

Dubenski Gold Deposit

The Company completed an updated mineral resource estimate for the Dubenski Gold Deposit ("Dubenski") (Figure 1), compliant with both the JORC-Code and with Canada's National Instrument 43-101 regulations. This updated mineral resource estimate incorporated an additional 42 drill holes (6,602 metres) completed by the previous owner, Houston Lake, which were drilled after the previous historic, NI 43-101 mineral resource estimate was calculated in January 2009.

The results are shown in Table 1(b) and the parameters used in the mineral resource estimate are shown in Appendix A.

Gold mineralisation at Dubenski is hosted by a sub-vertical shear zone that is up to 20m wide over a strike of 400m. Mineralisation to date has been delineated to a vertical depth of more than 150m. The mineralisation consists of fine-grained pyrite and free gold associated with carbonate, sericite, silica and locally, fuchsite alteration within strongly-deformed mafic volcanic rocks. The mineralisation is open in all directions.

Dogpaw Prospect

The Dogpaw Gold Prospect ("Dogpaw") is located 12 km from the Cameron Gold Deposit (Figure 1). The Company is currently finalising a JORC-Code and NI 43-101 compliant mineral resource estimate for Dogpaw which is due for completion by the end of the first quarter of 2013.

Previous exploration by Houston Lake at Dogpaw has identified a mineralised zone that extends over a strike of 310m and to a vertical depth of 210m. Dogpaw is one of six identified vein sets that have been identified from previous explorers. Gold mineralisation occurs mainly in gabbro at the contact with mafic volcanic rocks where porphyry intrusions are apparently localised by a series of northwest-trending faults.

The mineralisation at Dogpaw remains open to the east-northeast and at depth. A diamond drilling program to extend the extent of shallow mineralisation is scheduled to commence during the end of the first quarter of 2013.

McLennan Prospect

The McLennan Gold Prospect ("McLennan") (Figure 1) is located 14km from Cameron and is a historic gold occurrence first identified in the 1940's where limited work has been completed previously. The mineralised zone at McLennan is located at the sheared contact between mafic volcanic rocks and gabbro, and has been traced over a strike length of more than 450m, as highlighted by resampling of historic trenches by Houston Lake in 2009 (Figure 3).

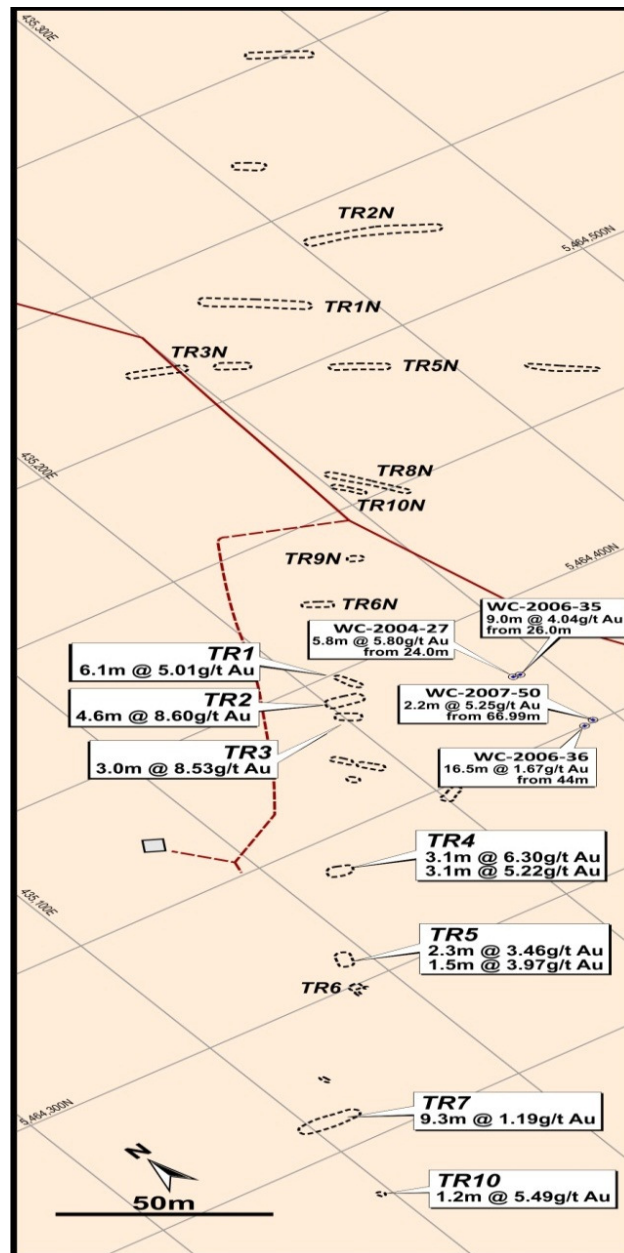


Figure 3 – Plan of Historical Trenching and Drill Results from the McLennan Gold Prospect

A recent 2011 diamond drilling program of 15 holes (3,000m) by Houston Lake returned intercepts, including:

- 5.8m @ 5.80 g/t gold from 24.0m
- 9.0m @ 4.04 g/t gold from 26.0m
- 16.5m @ 1.67 g/t gold from 44.0m

The mineralisation remains open in all directions. Planning is underway for an aggressive diamond drilling program totalling 2,000m designed to test the strike and depth extent of the McLennan Prospect. This is scheduled to commence during the first quarter of 2013.

Robertson Prospect

The Robertson Prospect (“Robertson”) (Figure 1) comprises a northeast-southwest trending mineralised shear zone within gabbro that has been delineated over a strike length of 200m and to a vertical depth of 120m (Figure 4).

A diamond drilling program comprising 15 holes for 1,980 metres, completed in 2010 and 2011 by Houston Lake returned best intercepts of:

- 16.7m @ 2.00 g/t gold from 19.8m
- 20.5m @ 2.17 g/t from 62.0m
- 11.0m @ 3.10 g/t from 149.1m

The mineralisation remains open along strike to the north-west and at depth.

Importantly, the highest grades returned from previous work have been from the deepest drillholes completed at Robertson and there appears to be more than one mineralised zone delineated. A follow-up diamond drilling program totalling about 1,500m, which aims to extend the known mineralisation, is expected to commence in the March quarter of 2013.

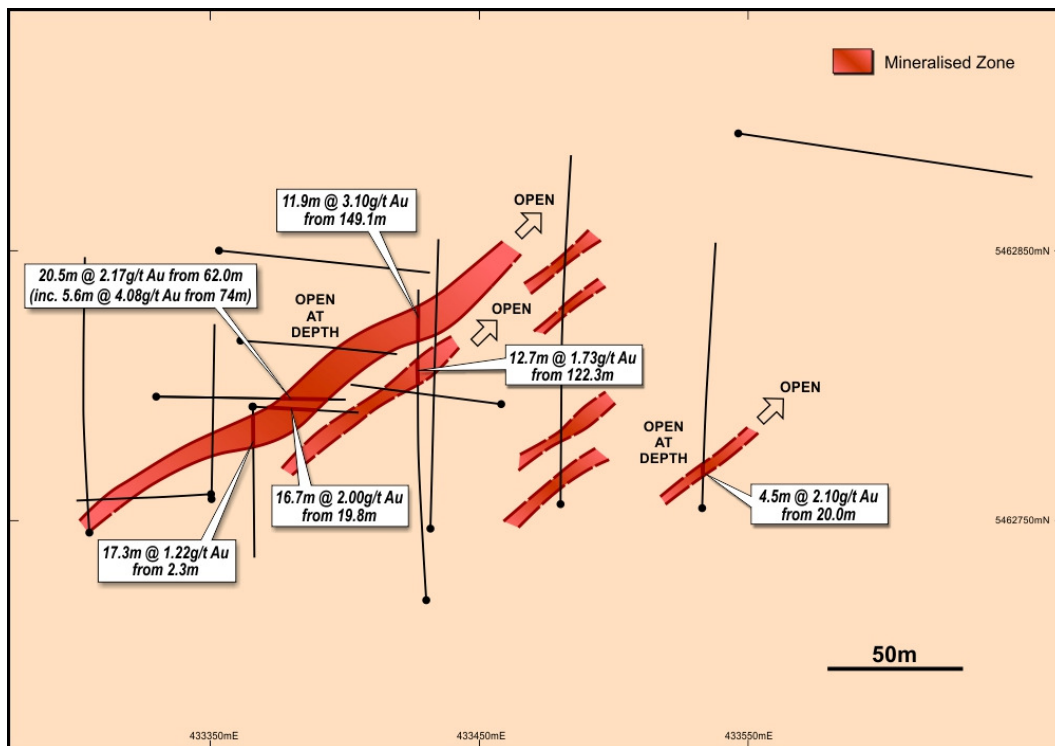


Figure 4 – Surface plan of the Robertson Gold Prospect showing historic significant drilling intercepts.

RAINY RIVER PROJECT

The Company has commenced a 6,000 metre, overburden reverse circulation (RC) drill program on the Company’s Rainy River District Properties (the “Rainy River Project”) in south western Ontario. The Rainy River Project (Figure 5) is the second largest land position in the District, located adjacent to the Rainy River Gold Deposit.

Drilling will target gold and base metal anomalies generated from the Company’s initial overburden RC drilling program completed during January of 2012 and will expand the regional geochemical coverage in order to delineate new anomalies and targets. Ongoing, detailed compilation of historic RC data has also highlighted additional anomalism for further evaluation. Overburden samples will be collected for gold grain counts as well as conventional geochemical methods, with bottom-of-hole bedrock samples also analysed by multi-element techniques. This methodology has proven to be successful in the delineation of mineralization in areas of overburden or cover, including, among others, the discovery of the Rainy River Gold Deposit by Rainy River Resources Ltd.

It is anticipated that the RC drilling program will take three months to complete with the first analyses and assays likely to be available in approximately 6-8 weeks.

Land acquisition in the district is continuing with the Company being the second-largest landholder in the Rainy River Greenstone Belt.

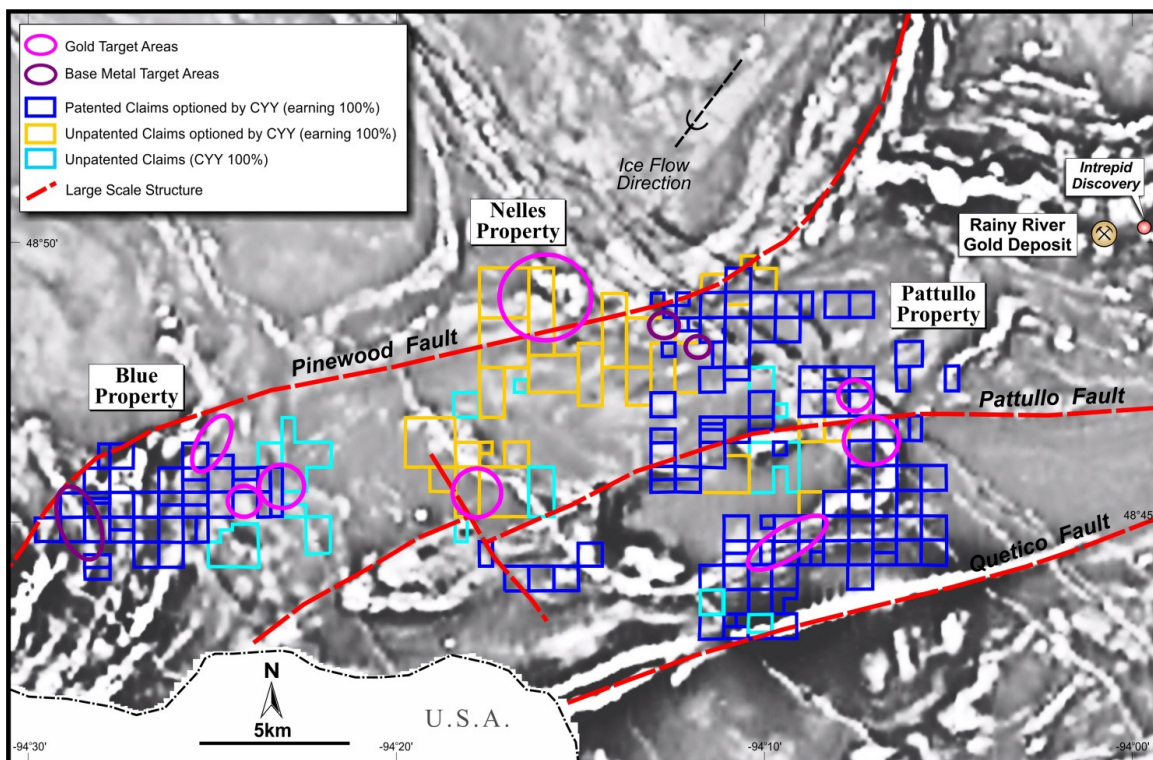


Figure 5 - First vertical derivative (1VD) total magnetic intensity (TMI) image of the Rainy River Greenstone Belt showing the Company’s landholdings and main target areas, as well as major structures.

CORPORATE

TSX Venture Exchange Listing

On January 8, 2013, Crescent Resources Corp. (formerly TSX-V:CRC) completed a business combination (the “Transaction”) with Coventry Resources Limited (formerly ASX:CVY). The Transaction took the form of a share exchange resulting in Coventry Resources Limited becoming a wholly-owned subsidiary of Crescent.

Crescent formally changed its name from “Crescent Resources Corp.” to “Coventry Resources Inc.”. The common shares of Coventry Resources Inc. commenced trading on the TSX Venture Exchange under the symbol “CYY” on January 9, 2013.

The Company was dual listed on the Australian Securities Exchange (“ASX”) and Chess Depositary Instruments (“CDIs”) of the Company commenced trading on a normal basis on the ASX on January 9, 2013 under the symbol “CYY”.

The Appendix 5B that follows this report shows the capital structure of Crescent as at 31 December 2012, which predates the effective date of the Transaction which was January 8, 2013.

A reconciliation of the issued common shares of Crescent to the Coventry Resources Inc. share structure as at 8 January 2012 is as follows:

Crescent shares on issue as at 31 December 2012	31,691,872
Consolidation of 5 old for 1 new share	(25,353,565)
Shares issued to Coventry Resources Limited shareholders	60,375,791
Crescent subscription receipts issued and advisors shares issued	3,437,200
Coventry Resources Inc. shares on issue as at 8 January 2013.	70,151,298

The new directors and officers of the Company are as follows:

- Michael Naylor – President, Chief Executive Officer and Director
- Eric Edwards – Non-Executive Chairman and Director
- Michael Haynes – Non-Executive Director
- Don Halliday – Vice President, Investor Relations and Director
- Anthony Goddard – Vice President, Exploration and Director
- Steven Chadwick – Vice President, Development and Director
- Doris Meyer – Chief Financial Officer
- Nick Day – Corporate Secretary

Robert Boaz was appointed to the board of directors as a Non-Executive Director subsequent to the transaction on January 24, 2013.

APPENDIX A

Input Parameters used for December 2012 JORC-Code compliant Mineral Resource Estimate for the Dubenski Gold Deposit, West Cedartree Gold Project.

Parameter	Description
Number of Holes	121 diamond drillholes completed between 1997-2010 (15,421m)
Number of Samples	2,340 samples within mineralisation
Number of Modelled Zones	Three (min01, min02, min03)
Grade Interpolation Method	Ordinary Kriging (min01, min02), Inverse Distance Cubed (min03)
Grade Composite	Down the hole at 1.0m intervals
Lower Cut-off Grade	Interpreted cut-off grade for strings 0.5 g/t Au
Upper Cut-off Grade	min01 - 7.0 g/t Au, min02 - 100.0 g/t Au
Block Size	10mE x 5mN x 10mRL (Parent)
Primary Search Ellipse Dimensions	20 m strike, 10 m down dip and 5 m across dip/strike plane.
Density	2.76-2.77 g/cm ³

Qualified Persons

The Cameron Gold Camp Project PEA results were reviewed by Lycopodium Minerals Pty Ltd under the direction of Process Manager, David Gordon, an Independent Qualified Person as defined by NI 43-101. The scientific and technical information in this release has been reviewed and approved by Peter Ball AusIMM-CP of DataGeo Geological Consultants, Stephen Mlot, of AMC Consultants Pty Ltd and David Morgan of Knight Piésold, all of whom are Independent Qualified Persons within the meaning of NI 43-101. The PEA technical report will be filed on Sedar within 45 days.

Tony Goddard, VP Exploration and Director of Coventry Resources Inc. is the Company's Qualified Person responsible for the contents of this press release and has reviewed the information in the release and confirmed that it is consistent with that provided by the independent Qualified Person responsible for the PEA Study.

The Mineral Resource Estimates were prepared by Mr Peter Ball who is a Chartered Professional and Member of the Australasian Institute of Mining and Metallurgy. Mr Ball is the Director of DataGeo Geological Consultants. Mr Ball has sufficient experience which is relevant to the style of mineralization 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 and a Qualified Person as defined in Canadian National Instrument 43-101 (Standards of Disclosure for Mineral Projects). Mr Ball consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

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 Inc. and a Member of the Australian Institute of Geoscientists. Mr Goddard has sufficient experience which is relevant to the style of mineralization 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 Canadian National Instrument 43-101 (Standards of Disclosure for Mineral Projects). Mr Goddard consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

Forward Looking Statements

This news release may contain "forward-looking statements" and/or "forward-looking information" within the meaning of applicable securities regulations in Canada and the United States (collectively, forward-looking information"). Any forward-looking information contained in this news release is made as of the date of this news release. Except as required under applicable securities legislation, Coventry Resources Inc. ("Coventry") does not intend, and does not assume any obligation, to update this forward-looking information. Forward-looking information includes, but is not limited to, statements with respect to completion of a Feasibility Study, completion of new resource estimates, construction or operation of a mine, mineral resource estimates, drill plans, planned work programs, future upgrading of mineral resources and expected outcomes. Often, but not always, forward-looking information can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes", or the negatives thereof or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might", or "will" be taken, occur or be achieved.

Any forward-looking information contained in this news release is based on certain assumptions that Coventry believes are reasonable, including, with respect to any mineral resource estimates, the key assumptions and parameters on which such estimates are based, that the current price of and demand for

gold will be sustained or will improve, that general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed on reasonable terms, that

supplies, equipment, personnel, permits and local community approval required to conduct Coventry's planned exploration and development activities will be available on reasonable terms and that Coventry will not experience any material accident, labour dispute, or failure of equipment.

However, forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Coventry to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include, among others, risks and uncertainties relating to the actual results of exploration activities being different than anticipated, cost of labour increasing more than expected, cost of equipment or materials increasing more than expected, fluctuations in the price of gold and other commodities, currency fluctuations, mineral resources not being as estimated, unexpected variations in mineral resources, grade or recovery rates, risk of accidents, labour disputes and other risks generally associated with mineral exploration and unanticipated delays in obtaining or failing to obtain governmental or community approvals or financing. Although Coventry has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results to not be as anticipated, estimated or intended. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Readers are cautioned not to place undue reliance on forward-looking information due to the inherent uncertainty thereof.

Preliminary Economic Study

The PEA is preliminary in nature, and is based in part on Inferred Mineral Resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as Mineral Reserves. There is no certainty that the results of the PEA will be realized. The PEA contains full details of the basis for the STUDY and the qualifications and assumptions made by the authors. A copy of the report is available on the Company's website (www.coventryres.com) and under the Company's profile on SEDAR (www.sedar.com).

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