(ABN 161 615 783)

Condensed Consolidated Interim Financial Statements

For the three and nine months ended March 31, 2016

(All amounts are stated in Canadian dollars, except as otherwise stated)
(unaudited)

Notice of No Auditors' Review of Interim Financial Statements

Under National Instrument 51-102, Part 4, subsection 4.3(3)(a) if an auditor has not performed a review of the interim financial statements, they must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor.

The Company's independent auditor has not performed a review of the accompanying condensed consolidated interim financial statements in accordance with standards established by the Canadian Institute of Chartered Accountants for a review of the interim financial statements.

The accompanying unaudited condensed consolidated interim financial statements of the Company for the three and nine months ended March 31, 2016 have been prepared by and are the responsibility of the Company's management and are approved by the Company's Audit Committee and Board of Directors.

COVENTRY RESOURCES INC.
Condensed Consolidated Interim Statements of Financial Position
(See Note 1 – Nature of Operations and Going Concern)
(All amounts are stated in Canadian dollars, except as otherwise stated)
(Unaudited)

	Notes	March 31, 2016	June 30, 2015
ASSETS			
Current assets			
Cash and cash equivalents		$ 308,662	$ 845,877
Other receivables and prepayments		48,255	89,339
Total current assets		**356,917**	**935,216**
Non-current assets			
Property, plant and equipment		858	1,036
Exploration and evaluation assets	5	2,909,431	1,281,233
Total non-current assets		**$ 2,910,289**	**$ 1,282,269**
TOTAL ASSETS		**$ 3,267,206**	**$ 2,217,485**
LIABILITIES			
Current liabilities			
Trade and other payables		$ 221,931	$ 378,080
Total current liabilities		**221,931**	**378,080**
TOTAL LIABILITIES		**$ 221,931**	**$ 378,080**
EQUITY			
Share capital	8 a) b)	53,794,600	$ 52,066,684
Other components of equity	8 b)	5,090,390	4,951,825
Accumulated losses		(55,839,715)	(55,179,104)
TOTAL EQUITY		**$ 3,045,275**	**$ 1,839,405**
TOTAL LIABILITIES AND EQUITY		**$ 3,267,206**	**$ 2,217,485**
Commitments	9		
Contingent liability	10		

Approved on behalf of the Board

"Michael Haynes"
Director

"Ian Cunningham"
Director

COVENTRY RESOURCES INC.

Condensed Consolidated Interim Statements of Loss and Comprehensive Loss

(All amounts are stated in Canadian dollars, except as otherwise stated)

(Unaudited)

	Notes	Three months ended March 31 2016	Three months ended March 31 2015	Nine months ended March 31 2016	Nine months ended March 31 2015
Interest Revenue		**$ 652**	**$ 635**	**$ 9,329**	**$ 3,372**
Public company costs		11,703	24,460	41,187	62,787
Consulting and directors fees		64,592	24,215	198,871	151,059
Share-based compensation	8 b)	33,539	25,602	117,487	25,602
Legal fees		18,299	308	26,410	49,933
Staff costs		9,008	10,955	35,520	35,233
Serviced office and outgoings		23,449	-	53,769	-
Investor relations		12,134	-	12,134	-
Travel expenses		21,114	6,386	60,886	6,544
Foreign exchange loss		14,937	8,668	31,956	39,332
Other expenses		17,606	11,412	91,720	44,106
		226,381	112,006	669,940	414,596
Loss from operations		**$ 225,729**	**$ 111,371**	**$ 660,611**	**$ 411,224**
Other comprehensive gain/(loss)					
Other comprehensive income to be reclassified to profit or loss in subsequent periods:					
Foreign currency translation in the period		(147,393)	(18,633)	21,590	(18,633)
Other comprehensive gain/(loss) for the period		(147,393)	(18,633)	21,590	(18,633)
Total comprehensive loss for the period		**$ 373,122**	**$ 130,004**	**$ 639,021**	**$ 429,857**
Loss per share:					
Basic and diluted		$ 0.00	$ 0.00	$ 0.00	$ 0.00
Weighted Average Number of Shares:					
Basic and diluted		256,281,777	98,457,438	256,281,777	98,457,438

COVENTRY RESOURCES INC.

Condensed Consolidated Interim Statements of Cash Flows

(All amounts are stated in Canadian dollars, except as otherwise stated)
(Unaudited)

	Notes	Three months ended March 31 2016	Three months ended March 31 2015	Nine months ended March 31 2016	Nine months ended March 31 2015
Cash provided from (used for)					
Operating activities					
Loss from operations for the period		$ (225,729)	$ (111,371)	$ (660,611)	$ (411,224)
Adjustment for non-cash items:					
Depreciation		74	105	222	316
Share-based compensation	8 b)	33,539	25,602	117,487	25,602
Changes in non-cash working capital:					
(Increase)/Decrease in other receivables and prepayments		(3,376)	3,430	49,876	(4,428)
Increase/(Decrease) in trade and other payables		15,060	642	(42,122)	18,105
Net cash flows used in operating activities		(180,432)	(81,592)	(535,148)	(371,629)
Cash flows from investing activities					
Cash acquired on acquisition		-	11,900	-	11,900
Loan to Adelvco Pty Ltd.		-	(47,250)	-	(85,281)
Payments for expenditure on exploration		(63,719)	(62,173)	(1,751,031)	(71,713)
Net cash flows used in investing activities		(63,719)	(97,523)	(1,751,031)	(145,094)
Cash flows from financing activities					
Proceeds from issue of shares		-	-	1,930,990	-
Share issue costs		-	-	(206,911)	-
Proceeds from exercise of options		-	-	3,326	-
Net cash flows from financing activities		-	-	1,727,405	-
Net decrease in cash and cash equivalents		(244,151)	(179,115)	(558,774)	(516,723)
Cash and cash equivalents at beginning of period		542,432	424,746	845,877	762,363
Foreign exchange variances on cash		10,381	12,023	21,559	12,014
Cash and cash equivalents at end of period		**$ 308,662**	**$ 257,654**	**$ 308,662**	**$ 257,654**

COVENTRY RESOURCES INC.

Condensed Consolidated Interim Statements of Changes in Equity

(All amounts are stated in Canadian dollars, except as otherwise stated)
(Unaudited)

	Notes	Number of Shares	Issued Capital	Accumulated Losses	Foreign Currency Translation Reserve	Warrant Reserves	Share Based Payment Reserves	Option Premium Reserve	Total
At 1 July 2015		231,273,112	$52,066,684	$(55,179,104)	$ (3,393)	$ 1,258,367	$ 3,694,156	$ 2,695	$ 1,839,405
Loss for the period		-	-	(660,611)	-	-	-	-	(660,611)
Other comprehensive gain (loss)		-	-	-	21,590	-	-	-	21,590
Total comprehensive loss for the period		-	$ -	$ (660,611)	$ 21,590	$ -	$ -	$ -	$ (639,021)
Transactions with owners in their capacity as owners									
Shares issued	8 a)	43,037,503	1,930,991	-	-	-	-	-	1,930,991
Share issue costs	8 a)	-	(206,912)	-	-	-	-	-	(206,912)
Options exercised	8 a)	129,000	3,837	-	-	-	(512)	-	3,325
Share-based compensation	8 b)	-	-	-	-	-	117,487	-	117,487
Balance at 31 March 2016		**274,439,615**	**$53,794,600**	**$(55,839,715)**	**$ 18,197**	**$ 1,258,367**	**$ 3,811,131**	**$ 2,695**	**$ 3,045,275**

	Notes	Number of Shares	Issued Capital	Accumulated Losses	Foreign Currency Translation Reserve	Warrant Reserves	Share Based Payment Reserves	Option Premium Reserve	Total
At 1 July 2014		91,012,182	$50,408,529	$(54,552,510)	$ -	$ 1,258,367	$ 3,629,944	$ 2,695	$ 747,025
Loss for the period		-	-	(411,224)	-	-	-	-	(411,224)
Other comprehensive loss		-	-	-	18,633	-	-	-	18,633
Total comprehensive loss for the period		-	$ -	$ (411,224)	$ 18,633	$ -	$ -	$ -	$ (392,591)
Transactions with owners in their capacity as owners									
Shares issued for acquisition of Aldevco Pty Ltd	3	60,000,000	646,998	-	-	-	-	-	646,998
Share-based compensation	8 b)	-	-	-	-	-	25,602	-	25,602
Balance at 31 March 2015		**151,012,182**	**$51,055,527**	**$(54,963,734)**	**$ 18,633**	**$ 1,258,367**	**$ 3,655,546**	**$ 2,695**	**$ 1,027,034**

1. Nature of Operations and Going Concern

Coventry Resources Inc. ("Coventry" or the "Company") is a public company, incorporated in Canada under the laws of the Province of Ontario and continued under the laws of British Columbia.

The Company's principal asset is its right to acquire an 80% interest in the Caribou Dome Copper Project in Alaska, USA (the "Caribou Dome Project"), following the acquisition of unlisted Australian company Aldevco Pty Ltd. ("Aldevco") on February 25, 2015. Aldevco holds the right to acquire its interest in the Caribou Dome Project via an agreement with unlisted US company Hatcher Resources Inc. ("Hatcher").

In addition, the Company has a 100% interest in the Uncle Sam Gold Project, a gold exploration project located in Alaska (the "Uncle Sam Project"). This interest is subject to a mineral lease and purchase agreement with Great American Minerals Exploration Inc. (refer – *Exploration and Evaluation Assets*).

The Company's Common Shares, represented by fully-paid CHESS Depositary Instruments ("CDIs" or "Shares"), are listed for trading on the ASX under the symbol CYY. The Company's Common Shares were listed for trading on the TSX Venture Exchange ("TSX-V") until December 23, 2014, at which time they were delisted at the request of the Company. The Company's registered office is 1055 West Georgia Street, 1500 Royal Centre, Vancouver, B.C. V6E 4N7.

As at March 31, 2016, the Company was engaged in the identification, acquisition, exploration and, if warranted, development of exploration and evaluation assets. The condensed consolidated interim financial statements of the Company as at and for the three and nine months ended March 31, 2016 comprise the financial statements of the Company and its subsidiaries. The Company is considered to be in the exploration stage as it has not placed any of its exploration and evaluation assets into production.

These condensed consolidated interim financial statements have been prepared under the historical cost convention, except for certain financial assets that are presented at fair value and prepared on the "going concern" basis, which contemplates the realization of assets and the satisfaction of liabilities and commitments in the normal course of business for the foreseeable future.

The Company reported net losses of $225,729 and $660,611 for the three and nine months ended March 31, 2016 and 2015, respectively and has yet to achieve profitable operations thereby resulting in a deficit of $55,839,715.

The Company is subject to risks and challenges similar to companies in a comparable stage of exploration and development. The Company's ability to continue as a going concern is dependent upon its ability to obtain additional financing for the exploration and development activities required to achieve and maintain profitable operations. The ability of the Company to achieve these matters cannot be predicted at this time and accordingly, these matters may cast significant doubt about the Company's ability to continue as a going concern. These consolidated financial statements do not reflect adjustments that would be necessary if the "going concern" assumption was not appropriate, in which case adjustments that could be material to the carrying values of the assets and liabilities, the reported expenses and the statements of financial position classifications would be necessary.

2. Basis of Preparation

a) Statement of compliance

These condensed consolidated interim financial statements have been prepared in accordance with International Accounting Standards ("IAS") 34, Interim Reporting, using accounting policies consistent with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC"). The accounting policies and methods applied in these condensed consolidated interim financial statements are the same as those applied in the Company's annual financial statements as at and for the year ended June 30, 2015, except for any new accounting pronouncements which have been adopted.

On May 13, 2016, the Board of Directors approved these financial statements for issue.

The condensed consolidated interim financial statements do not include all of the information and note disclosure required for full annual financial statements and should be read in conjunction with the Company's financial statements for the year ended June 30, 2015, which are available on www.sedar.com.

b) Functional and presentation currency

The presentation currency of the Company is the Canadian dollar. Management has chosen the Canadian dollar as the presentation currency as it is a public company, incorporated in Canada under the laws of the Province of Ontario and continued under the laws of British Columbia.

Items included in the financial statements of each entity in the Company are measured using the currency of the primary economic environment in which the entity operates (the "functional currency") and has been determined for each entity within the Company. The functional currency of Coventry Resources Inc., the parent company, is the Australian dollar and the functional currency of the Company's subsidiaries is the Australian dollar, except for Aldevco Inc. which is the United States dollar. The functional currency determinations were conducted through an analysis of the consideration factors identified in IAS 21 *The Effects of Changes in Foreign Exchange Rates* ("IAS 21").

Management performed an analysis applying the primary and secondary indicators in the standard and as a result of the changed economic circumstances, particularly the delisting from the TSX-V, it has been concluded the Australian dollar (previously the Canadian dollar) is the functional currency for the Company and each of its subsidiaries (Coventry Minerals Pty Ltd and Crescent Resources USA Inc.). The change in the functional currency has been applied prospectively from the date of the change.

As a result of the change in the functional currency on January 1, 2015, the Company's non-monetary assets and liabilities were re-measured at the spot Canadian to Australian rate of CAD$1.0000:AUD$1.0545.

Newly acquired Aldevco and its wholly owned subsidiary Aldevco Inc., were concluded to have an Australian and United States dollar functional currency, respectively.

c) Use of estimates and judgments

The preparation of the condensed consolidated interim financial statements in conformity with IFRS requires management to make estimates, judgments and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses and disclosures of contingencies, if any. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

2. Basis of Preparation *(continued)*

d) New standards, interpretations and amendments

The Company did not adopt any new and amended standards in the current reporting period.

e) New standards, interpretations and amendments not yet effective

A number of new standards, amendments to standards and interpretations are not yet effective as of March 31, 2016, and have not been applied in preparing these condensed consolidated interim financial statements.

- IFRS 9 Financial Instruments

In July 2014, the IASB completed IFRS 9 Financial Instruments as the first step in its project to replace IAS 39 Financial Instruments: Recognition and Measurement. IFRS 9 retains but simplifies the mixed measurement model and establishes two primary measurement categories for financial assets: amortized cost and fair value. The basis of classification depends on an entity's business model and the contractual cash flow of the financial asset. Classification is made at the time the financial asset is initially recognized, namely when the entity becomes a party to the contractual provisions of the instrument. IFRS 9 is effective for annual periods beginning on or after January 1, 2018.

- Amendments to IFRS 15 – *Revenue from Contracts with Customers*

In May 2014, IFRS 15: *Revenue from Contracts with Customers* was issued to specify how and when to recognise revenue and requiring such entities to provide users of financial statements with more informative, relevant disclosures. The standard provides a single, principles based five-step model to be applied to all contracts with customers. The amendments to IFRS 11 are effective for annual periods beginning on or after January 1, 2018.

- Amendments to IAS 7 – *Statement of Cash Flows*

In January 2016, Amendments to IAS 7 – Statement of Cash Flows, re: Disclosure Initiative was issued and will require entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes. The amendments to IAS 7 are effective for annual periods beginning on or after 1 January 2017. Earlier application is permitted.

- Amendments to IAS 12 – *Income Taxes*

In January 2016, Amendments to IAS 12 – *Income Taxes*, re: Recognition of Deferred Tax Assets for Unrealised Losses was issued to clarify how to account for deferred tax assets related to debt instruments measured at fair value. The amendments are effective for annual periods beginning on or after 1 January 2017. Earlier application is permitted.

The Company has not early adopted these revised standards and is currently assessing the impact that these standards could have on future financial statements.

3. Acquisition

On November 5, 2014, the Company announced it had entered into agreements that provided it the right to acquire an 80% interest in the Caribou Dome Project via the acquisition of Aldevco ("the Transaction"), subject to shareholder approval. On February 20, 2015, the Shareholders approved the Transaction. Related parties of Michael Haynes, CEO/Director of Coventry, and Ian Cunningham, CFO/Corporate Secretary/Director of Coventry were majority shareholders of Aldevco with a 37.2% and 31% ownership interest in Aldevco, respectively, prior to the Transaction and retain a majority shareholding in Hatcher post Transaction.

Pursuant to completion of the Transaction, on February 25, 2015 Coventry issued 60,000,000 new common shares to Aldevco's shareholders as consideration for the acquisition of 100% of the issued capital of Aldevco.

The Company has accounted for the Transaction as an asset acquisition and has identified and recognized the individual identifiable assets acquired and liabilities assumed. The purchase price including acquisition costs were allocated to the individual identifiable assets and liabilities on the basis of their relative fair values at the date of purchase. Consideration consisted entirely of shares of the Company which were measured at the fair value of the shares issued using quoted price per share. The fair value of the 60,000,000 shares issued to Aldevco's shareholders to complete the Transaction was $646,998 (AUD$660,000).

The relative fair value of net assets at the Transaction date is as follows:

	February 25, 2015
ASSETS	
Cash	$ 11,900
Other receivables	310
Exploration and evaluation assets	822,175
Total Assets	**834,385**
LIABILITIES	
Accounts payable and other payables	102,106
Due to Coventry Resources Inc.	85,281
Total Liabilities	**187,387**
Net assets	**$ 646,998**

In addition, the Company also incurred $75,836 of acquisition costs directly related to the Transaction.

4. Loan Receivable from Aldevco

Further to the Transaction agreements, on November 5, 2014, Coventry entered into a separate loan agreement with Aldevco. The Company agreed to provide Aldevco a loan facility of up to A$100,000, on commercial terms. In the event the acquisition of Aldevco was not completed by March 31, 2015 any loans, including accrued interest calculated on outstanding amounts at 10% per annum, became repayable in full to the Company.

On February 25, 2015, being the completion date for the Transaction, the balance outstanding from Aldevco of $85,281 (A$86,995) was converted into an intercompany loan.

5. Exploration and Evaluation Assets

Exploration and evaluation assets are as follows:

	As at March 31, 2016	As at June 30, 2016
At cost	**$ 4,148,779**	$ 2,520,581
Accumulated impairment	**(1,239,348)**	(1,239,348)
Total	**$ 2,909,431**	$ 1,281,233

The continuity of exploration and evaluation assets is as follows:

	Caribou Dome Copper Project	Uncle Sam Project	Total
At July 1, 2015	$ 1,218,183	$ 63,050	$ 1,281,233
Acquisition Cost	-	-	-
Exploration expenditure during the period	1,657,982	3,082	1,661,064
Payment related to mineral lease agreement	-	(30,781)	(30,781)
Foreign exchange	(3,141)	1,056	(2,085)
Total cost before Impairment	$ 2,873,024	$ 36,407	$ 2,909,431
Recovery (loss) on Impairment	-	-	-
Disposal of assets	-	-	-
At March 31, 2016	$ 2,873,024	$ 36,407	$ 2,909,431
At July 1, 2014	$ -	$ 46,120	$ 46,120
Acquisition Cost	898,012	-	898,012
Exploration expenditure during the year	327,831	11,739	339,570
Foreign exchange	(7,660)	5,191	(2,469)
Total cost before Impairment	$ 1,218,183	$ 63,050	$ 1,281,233
Recovery (loss) on Impairment	-	-	-
Disposal of assets	-	-	-
At June 30, 2015	$ 1,218,183	$ 63,050	$ 1,281,233

Caribou Dome Project, United States

The Company holds the right to acquire an 80% interest in the Caribou Dome Project, which originally comprised 97 State of Alaska Mining Claims covering 10,240 acres. Additional claims covering 12,000 acres have been staked to cover all known mineralization in the immediate vicinity and extensions of the prospective stratigraphy.

A 5% net smelter return royalty is payable to a third party in relation to the sale of ore from the Caribou Dome Project. There is a right to purchase the royalty for US$1,000,000 for each 1.0%.

Uncle Sam Project, United States

On December 15, 2010, Millrock Resources Inc. and Millrock Alaska LLC ("Millrock") entered into an option agreement with Coventry, whereby Coventry was granted (and subsequently exercised) an option to purchase an undivided 100% interest in and to Millrock's right, title and interest in the Uncle Sam Project.

5. Exploration and Evaluation Assets *(continued)*

Uncle Sam Project, United States *(continued)*

On July 27, 2015, a mineral lease and purchase agreement was finalized between Coventry and Great American Minerals Exploration Inc. ("GAME"), pursuant to which GAME will lease the Uncle Sam Project for up to 10 years with an option to purchase the Project outright at any time during the lease period. Details of the transaction are as follows:

(i) GAME has paid an upfront deposit of US$30,000 to undertake exploration and development activities on the Uncle Sam Project; $25,000 of which constitutes the first lease payment;

(ii) GAME will thereafter pay further annual lease payments of US$25,000;

(iii) all property holding costs will be paid by GAME including annual rents, permitting costs and all other costs associated with exploration and development activities;

(iv) during the term of the Agreement, GAME will have an option (the "Option") to purchase a 100% interest in the Uncle Sam Project by:
   - paying an exercise price of US$500,000 in the event the Option is exercised at any time prior to the fifth anniversary of the Agreement;
   - paying an exercise price of US$750,000 in the event the Option is exercised at any time following the fifth anniversary and expiring on the date of the tenth anniversary of the Agreement;
   - prior annual lease payments will be credited to the exercise price payable; and

(v) subject to GAME exercising the Option, Coventry will be granted a 1% net smelter return royalty on future production and GAME will assume responsibility for Coventry's third party obligations in relation to the Uncle Sam Project

A 2% net smelter return royalty is payable to a third party in relation to any future production from the Uncle Sam Project.

6. Related Parties

The Company incurred the following remuneration and fees in the normal course of operations in connection with individuals and companies owned by key management and directors.

	Three months ended March 31		**Nine months ended March 31**	
	2016	2015	**2016**	2015
Consulting and director fees	**$ 55,695**	$ 58,025	**$ 219,334**	$ 147,032
Serviced office and outgoings	**17,822**	-	**53,769**	-
Share-based compensation	**22,176**	25,602	**83,719**	25,602
Total	**$ 95,693**	$ 83,627	**$ 356,822**	$ 172,634

As at March 31, 2016, a balance outstanding to related parties is $82,221 (June 30, 2015 - $55,962). The amount is due on demand and bears no interest.

7. Segmented Information

The Company's operations are segmented on a regional basis and are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker who is responsible for allocating resources and assessing performance of the operating segments has been defined as the Chief Executive Officer.

The Company operates in a single segment, being mineral exploration and development with its exploration and evaluation held in the United States.

The following is the geographical locations of the Company's assets:

	As at March 31, 2016	As at June 30, 2015
Canada	**$ 114,600**	$ 512,677
Australia	**233,709**	354,640
United States	**2,918,897**	1,350,168
Total	**$ 3,267,206**	$ 2,217,485

8. Share capital

a) *Issued share capital*

On August 27, 2015, the Company completed a financing consisting of 20,305,074 Shares at a price of $0.062 (AUD$0.065) per Share for gross proceeds of $1,260,012 (AUD$1,319,830) to sophisticated and institutional investors. Share issue costs were $127,885.

On December 15, 2015, the Company completed a financing consisting of 22,732,429 Shares at a price of $0.03 (AUD$0.03) per Share for gross proceeds of $670,978 (AUD$681,974) to sophisticated and institutional investors. Share issue costs were $79,026.

On December 15, 2015, 129,000 stock options were exercised at a price of $0.026 (AUD$0.026) per Share for gross proceeds of $3,326 (AUD$3,354).

b) *Stock options*

The continuity of stock options for the period ended March 31, 2016 is as follows:

Grant date	Expiry date	Exercise price	Balance, July 1, 2015	Issued	Exercised	Cancelled/ Expired	Balance, March 31, 2016	Exercisable, March 31, 2016
January 8, 2013	January 31, 2016	$0.05	200,000	-	-	(200,000)	-	-
January 8, 2013	December 1, 2016	$0.05	1,507,800	-	-	-	1,507,800	1,507,800
January 8, 2013	August 17, 2017	$0.05	1,130,850	-	-	-	1,130,850	1,130,850
January 8, 2013	March 8, 2017	$0.05	125,650	-	-	-	125,650	125,650
November 28, 2013	November 28, 2016	$0.05	3,350,000	-	-	-	3,350,000	3,350,000
February 20, 2015	February 19, 2020	A$0.0143	20,000,000	-	-	-	20,000,000	10,000,000
June 18, 2015	June 17, 2020	A$0.035	2,000,000	-	-	-	2,000,000	-
June 18, 2015	June 30, 2018	A$0.026	860,000	-	(129,000)	-	731,000	731,000
			29,174,300	-	(129,000)	(200,000)	28,845,300	16,845,300
Weighted average exercise price			$ 0.02				$0.02	$0.03
Weighted remaining contractual life (years)			3.94				3.22	2.70

During the period ended March 31, 2016, the Company recorded share-based compensation of $117,487 (2014 - $25,602) to recognize the continued vesting of stock options granted.

9. Commitments

Expenditure commitments

Commitments related to mining taxes to keep claims/patents for the Uncle Sam Project at reporting date but not recognized as liabilities are US$8,330 per annum. Refer to Note 5.

Commitments related to the Caribou Dome Project at reporting date but not recognized as liabilities except for (i) below include the following:

(i) maintaining the claims (licenses) at the Project in good standing, including making annual claim rental payments and ensuring minimum expenditure commitments are met;

(ii) expending a minimum of US$100,000 on the Project for each of the 12 month periods ending 1 September 2016 and 2017;

(iii) expending a minimum of US$2,000,000 (inclusive of payments in (iii) above) in each of the periods (i) 2 September 2014 to 1 September 2017; (ii) 2 September 2017 to 1 September 2020; and (iii) 2 September 2020 to 6 June 2023 (unless the Earn-in deadline of 6 June 2023 is extended);

(iv) expending a total of US$9,000,000 on the Project (inclusive of the payments in (iii) and (iv) above) or completing a feasibility study on the Project by 6 June 2023 (unless the Earn-in deadline of 6 June 2023 is extended); and

(v) making annual payments to the underlying vendors of the Project, who are not related parties of Hatcher or Aldevco, in the amounts of:

Due Date	Payment
6 June 2016	US$30,000
6 June 2017	US$50,000
6 June 2018	US$100,000
6 June 2019	US$100,000
6 June 2020	US$100,000
6 June 2021	US$100,000
6 June 2022	US$100,000
Earn-in deadline (currently 6 June 2023)	US$1,360,000

10. Contingent Liability

The Company entered into an option agreement with Coronel Oviedo Mining Company SA dated April 16, 2007, whereby it had an option to earn up to a 70% interest in the Oviedo uranium project in Paraguay ("Oviedo Project"). A Paraguayan company, Semin SA ("Semin"), was retained to manage the exploration program on the Oviedo Project. On June 15, 2007, Semin entered into a drill contract (the "Oviedo Drill Contract") with a drilling company, Copami, with respect to exploration drilling to be conducted by Copami at the Oviedo Project. The Company guaranteed the obligations of Semin under the Oviedo Drill Contract.

Copami's performance under the Oviedo Drill Contract was considered not acceptable and, after Semin provided notice to Copami that Copami was not properly performing its obligations under the Oviedo Drill Contract, Semin terminated the Oviedo Drill Contract in early 2008. The Company had heard nothing on this matter since late 2008; however, in May 2011, it was requested to attend a mediation meeting in Paraguay to discuss Copami's claim for payment under the Oviedo Drill Contract. The mediation meeting did not proceed and the Company heard nothing further on this matter until October 4, 2012, when it was informed that Copami has initiated arbitration proceedings at the Paraguay Center for Arbitration and Mediation, in which both the Company and Semin have been named as defendant parties in a breach of contract claim for US$1,505,782.

The Company considers (i) the claim to be completely without merit; and (ii) the quantum of alleged damages to be significantly overstated, and is vigorously defending its position. However, the timing of the arbitration outcome is not determinable as at the date of this report.

11. Subsequent Events

On May 12, 2016, the Company completed a placement consisting of 129,000,000 common shares, to be held in the form of CDIs listed on the ASX, at an issue price of $0.02 (AUD $0.021) per CDI for gross proceeds of $2,573,550 (AUD $2,709,000) to institutional and sophisticated investors.

No other significant events have occurred subsequent to the balance sheet date but prior to May 13, 2016 that would have a material impact on the consolidated financial statements.

Management Discussion and Analysis

For the three and nine months ended March 31, 2016

This Management Discussion and Analysis ("MD&A") prepared as at May 13, 2016, reviews the financial condition and results of operations of Coventry Resources Inc. ("Coventry", or the "Company") for the three and nine months ended March 31, 2016 and all other material events up to the date of this report. The following discussion should be read in conjunction with the Company's annual audited consolidated financial statements and related notes for the fiscal year ended June 30, 2015 and the unaudited condensed consolidated interim financial statements and related notes for the three and nine month period ended March 31, 2016.

The financial data included in the discussion provided in this report has been prepared in accordance with International Accounting Standards ("IAS") 34, Interim Reporting, using accounting policies consistent with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC"). All dollar amounts are in Canadian dollars, unless otherwise noted.

The Company's certifying officers are responsible for ensuring that the condensed consolidated interim financial statements and MD&A do not contain any untrue statement of material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made. The Company's officers certify that the condensed consolidated interim financial statements and MD&A fairly present, in all material respects, the financial condition, results of operations and cash flows, of the Company as the date hereof.

DESCRIPTION AND OVERVIEW OF BUSINESS

Coventry is a Canadian-based resource exploration company in the business of acquiring, exploring, and developing exploration and evaluation assets. The Company has no producing properties and consequently no operating income. The recovery of the amounts comprising exploration and evaluation assets is dependent upon the confirmation of economically recoverable reserves, the ability of the Company to obtain necessary financing to successfully complete the exploration and development of those reserves and upon future profitable production. It is the Company's intention to obtain financing through access to public equity markets, debt and partnerships or joint ventures for its exploration expenditures and to meet ongoing working capital requirements.

Coventry is an active Company listed on the Australian Securities Exchange ("ASX") and is a reporting issuer in British Columbia, Alberta and Ontario. The Company's Common Shares, represented by fully-paid CHESS Depositary Instruments ("CDIs" or "Shares"), are listed for trading on the ASX under the symbol "CYY". The Company's Common Shares were listed for trading on the TSX Venture Exchange until December 23, 2014, at which time they were delisted at the request of the Company.

In February 2015, the Company completed the acquisition of unlisted Australian company Aldevco Pty Ltd. ("Aldevco"), which holds the right to acquire an 80% interest in the Caribou Dome Copper Project ("Caribou Dome Project") via an agreement with unlisted US company Hatcher Resources Inc. ("Hatcher"). Accordingly the Company's principal asset is now the Caribou Dome Project, a copper exploration project located in Alaska, USA, in which the Company holds the right to acquire an 80% interest.

Acquisition

On November 5, 2014, the Company announced it had entered into agreements that provided it the right to acquire 80% of the Caribou Dome Project via the acquisition of Aldevco ("the Transaction"). On February 20, 2015, shareholders approved the Transaction, with completion taking place on February 25, 2015 following the issue of 60,000,000 new common shares of the Company to Aldevco's shareholders in consideration for the acquisition of 100% of the issued capital of Aldevco.

Aldevco holds the right to acquire an 80% interest in the Caribou Dome Project from Hatcher by:

(i) maintaining the claims (licenses) at the Caribou Dome Project in good standing, including making annual claim rental payments and ensuring minimum expenditure commitments are met;

(ii) expending a minimum of US$100,000 on the Caribou Dome Project for each of the 12 month periods ending 1 September 2015, 2016 and 2017;

(iii) expending a minimum of US$2,000,000 (inclusive of payments in (ii) above) in each of the three year periods (i) 2 September 2014 to 1 September 2017; (ii) 2 September 2017 to 1 September 2020; and (iii) 2 September 2020 to 6 June 2023 (unless the Earn-in deadline of 6 June 2023 is extended);

(iv) expending a total of US$9,000,000 on the Caribou Dome Project (inclusive of the payments in (ii) and (iii) above) or completing a feasibility study on the Project by 6 June 2023 (unless the Earn-in deadline of 6 June 2023 is extended); and

(v) making annual payments to the underlying vendors of the Caribou Dome Project, who are not related parties of Hatcher or Aldevco, in the amounts of:

Due Date	Payment
6 June 2015	US$20,000
6 June 2016	US$30,000
6 June 2017	US$50,000
6 June 2018	US$100,000
6 June 2019	US$100,000
6 June 2020	US$100,000
6 June 2021	US$100,000
6 June 2022	US$100,000
Earn-in deadline (currently 6 June 2023)	US$1,360,000

Subject to Aldevco exercising its right to acquire an 80% interest in the Caribou Dome Project, Hatcher will retain a 10% interest in the Project with the remaining 10% held by SV Metals LP. The current owner of the Caribou Dome Project, C-D Development Corporation, would retain a 5.0% Net Smelter Returns royalty, with Coventry retaining the right to purchase this royalty for US$1million for each 1.0%.

Related parties of Michael Haynes, CEO/Director of Coventry, and Ian Cunningham, CFO/Corporate Secretary/Director of Coventry were majority shareholders of Aldevco prior to the Transaction and retain a majority shareholding in Hatcher post Transaction.

The Company identified and recognized the individual identifiable assets acquired and liabilities assumed and the cost of acquisition was allocated to those assets and liabilities on the basis of their relative fair values at the date of purchase. Consideration consisted entirely of shares of the Company which were measured at the fair value of the shares issued. The fair value of the 60,000,000 shares issued to Hatcher to complete the transaction was $646,998 (AUD$660,000).

The relative fair value of net assets at the transaction date is as follows:

		February 25, 2015
ASSETS		
Cash	$	11,900
Other receivables		310
Exploration and evaluation assets		822,175
Total Assets		**834,385**
LIABILITIES		
Accounts payables and other payables		102,106
Due to Coventry Resources Inc.		85,281
Total Liabilities		**187,387**
Net assets	**$**	**646,998**

In addition, the Company also incurred $75,836 of acquisition costs directly related to the Transaction.

Exploration and Evaluation Assets

Caribou Dome Project, United States

The Caribou Dome Project is located approximately 250km northeast of Anchorage in the Clearwater Mountains of Alaska, USA. The Company holds the right to acquire 80% of the Caribou Dome Project which originally comprised 97 State of Alaska Mining Claims covering 10,240 acres. Additional claims covering approximately 12,000 acres have subsequently been staked to cover all known mineralization in the immediate vicinity and extensions of the prospective stratigraphy. The Caribou Dome Project hosts shallow, very high-grade copper mineralization. Exceptional results have been returned from the limited drilling at the Caribou Dome Project to date.

Uncle Sam Project, United States

The Uncle Sam Project is located 75 kilometres southeast of the City of Fairbanks in Alaska. The Uncle Sam Project is an intrusion related gold target hosted in a similar age of intrusive rocks to those which host the Pogo Gold Mine approximately 60 kilometres to the east of the Uncle Sam Project. A comprehensive exploration data package compiled by previous operators of the Uncle Sam Project indicates that there are extensive anomalous areas defined by surface gold geochemistry and numerous significant drill intercepts.

On July 27, 2015, a mineral lease and purchase agreement was finalized between Coventry and Great American Minerals Exploration Inc. ("GAME"), pursuant to which GAME will lease the Uncle Sam Project for up to 10 years with an option to purchase the project outright at any time during the lease period. Details of the transaction are as follows:

(i) GAME has paid an upfront deposit of US$30,000 to undertake exploration and development activities on the Uncle Sam Project, $25,000 of which constitutes the first lease payment;

(ii) GAME will thereafter pay further annual lease payments of US$25,000;

(iii) all property holding costs will be paid by GAME including annual rents, permitting costs and all other costs associated with exploration and development activities;

(iv) during the term of the Agreement, GAME will have an option (the "Option") to purchase a 100% interest in the Uncle Sam Project by:

- paying an exercise price of US$500,000 in the event the Option is exercised at any time prior to the fifth anniversary of the Agreement;
- paying an exercise price of US$750,000 in the event the Option is exercised at any time following the fifth anniversary and expiring on the date of the tenth anniversary of the Agreement;
- prior annual lease payments will be credited to the exercise price payable; and

(v) subject to GAME exercising the Option, Coventry will be granted a 1% net smelter return royalty on future production and GAME will assume responsibility for Coventry's third party obligations in relation to the Uncle Sam Project

RESULTS OF OPERATIONS

The Company incurred a loss from continuing operations for the three and nine months ended March 31, 2016 of $225,729 and $660,611 respectively, compared to $111,371 and $411,224 for the comparative periods in 2015. The increase in losses for the 2016 periods was mainly attributable to share-based compensation costs, serviced office and outgoings, and travel costs.

Public company costs relate to the various regulatory and transfer agency costs associated with publicly traded companies. Public company costs of $11,703 and $41,187 were incurred during the three and nine months ended March 31, 2016 respectively, compared to costs of $24,460 and $62,787 for the comparative periods in 2015. The reduction in costs for the three and nine month periods ended March 31, 2016, is a result of a reduction in listing costs following the delisting from the TSX-V in December 2014 and reclassification of filing fees to the "Other" expense category in the 2016 financial year.

Consulting and director fees include costs associated with the management of the Company. Total fees of $64,592 and $198,871 were incurred for the three and nine months ended March 31, 2016 respectively, compared to total fees of $24,215 and $151,059 for the comparative periods in 2015. The consulting and director fees for the 2016 and 2015 periods are comparable after taking into account $35,000 of consulting fees which were capitalized, rather than expensed, during the three months ended March 31, 2015 due to the Aldevco acquisition. These costs were previously recorded as consulting expenses prior to the finalization of the acquisition during the quarter ended December 31 2014. In addition, the current three month period included expenses related to the proposed Australian Continuance (refer further the Company's Information Circular dated March 4, 2016).

Share-based compensation recorded for the three and nine months ended March 31, 2016 was $33,539 and $117,487 respectively, compared to $25,602 and $25,602 for the comparative periods in 2015. The share-based compensation in the current periods relate to the graded vesting of 20,000,000 stock options issued to directors of the Company on February 20, 2015 and 2,000,000 stock options issued to an employee of the Company on June 18, 2015. The share-based compensation expense was lower for the three and nine months ended March 31, 2015 as it only related to the recognition of the February 20, 2015 grant of stock options.

Legal fees for the three and nine months ended March 31, 2016 were $18,299 and $26,410 respectively, compared to $308 and $49,933 for the comparative periods in 2015. The higher legal fees for the current period were attributable to the proposed Australian Continuance. The reduction in legal fees for the nine months to March 31, 2016, is attributable to a reduction in transaction activity.

Staff costs for three and nine months ended March 31, 2016 were $9,008 and $35,520 respectively, which were in line with staff costs of $10,955 and $35,233 for the comparative periods in 2015.

Serviced office and outgoing costs relate to office rent and the various operating costs associated with Company's new office lease agreement, which is effective from July 1, 2015. For the three and nine months ended March 31, 2016 there was serviced office costs of $23,449 and $53,769, respectively compared to $nil for the comparative periods in 2015.

Investor relations of $12,134 incurred by the Company for three and nine months ended March 31, 2016 compared to $nil for the comparative periods in 2015. This reflects the increased level of investor relations activities following completion of the Caribou Dome Project acquisition in February 2015.

Travel expenses of $21,114 and $60,886 incurred by the Company for three and nine months ended March 31, 2016 respectively, compared to $6,386 and $6,544 for the comparative periods in 2015. The increase in travel expenses is attributable to an increase in investor relations activities related to the August and December 2015 capital raisings and general operational activities by management.

The Company incurred a foreign exchange loss of $14,937 and $31,956 for the three and nine months ended March 31, 2016 respectively, compared to $8,668 and $39,332 for the comparative periods in 2015. The Company incurs a significant amount of its expenditure in USD and the foreign exchange losses during the 2016 periods were attributable to adverse movements in the USD and Canadian dollar exchange rate.

Other expenses relate to various administration costs incurred by the Company. For the three and nine months ended March 31, 2016 the company incurred costs of $17,606 and $91,720 respectively, compared to costs of $11,412 and $44,106 for the comparative periods in 2015. The increase in costs in the 2016 periods was attributable to increased promotional activity and other administration costs associated with the Company's increased level of overall business activity. In addition, there were costs related to holding a special shareholder's meeting in September 2015.

SUMMARY OF QUARTERLY RESULTS

Three Months Ended	Exploration and deferred expenses (1)	Net income (loss)	Net income (loss) per share
	$	$	$
March 31, 2016	38,650	(225,729)	0.00
December 31, 2015	100,859	(266,329)	0.00
September 30, 2015	1,521,555	(168,553)	0.00
June 30, 2015	325,173	(215,370)	0.01
March 31, 2015	902,401(2)	(111,371)	0.00
December 31, 2014	847	(178,911)	0.00
September 30, 2014	9,159	(120,942)	0.00
June 30, 2014(2)	-	(173,570)	0.00
March 31, 2014	18,120	557,599	0.01

(1) Additions to exploration and deferred expenses excludes any lease payments and impairment recorded during the period.
(2) Includes acquisition costs of $898,010 related to the Caribou Dome Project (refer "Description and Overview of Business – Acquisition")

LIQUIDITY AND CAPITAL RESOURCES

The Company does not currently have any operations that generate cash inflow. Coventry's financial success relies on management's ability to find economically viable mineral deposits. This process can take many years and is largely based on factors that are beyond the control of Coventry.

In order to finance its exploration activities and corporate overhead, historically the Company has been dependent on investor sentiment being positive towards the exploration business generally, and towards Coventry in particular, so that funds can be raised through the sale of the Company's securities. Many factors have an influence on investor sentiment, including a positive climate for mineral exploration, a company's track record and the experience and calibre of a company's management. There is no certainty that equity funding will be available at the times and in the amounts required to fund the Company's activities. Note 1 of the Company's unaudited condensed consolidated interim financial statements for the three and nine months ended March 31, 2016 further discusses the going concern issue. The financial statements do not include any adjustments that might result from these uncertainties.

Coventry has historically financed its activities through equity financings. Due to the stage of development of the Company's mineral assets, debt financing has not been used to fund property acquisitions and exploration and the Company currently has no immediate plans to use debt financing.

Cash and Financial Conditions

The Company had cash and cash equivalents balance of $308,662 as at March 31, 2016, compared to a cash balance of $845,877 as at June 30, 2015. The Company's cash equivalents are fully cashable at any time so there are no restrictions on availability of these funds.

The Company had working capital of $134,986 as at March 31, 2016 compared to working capital of $557,136 as at June 30, 2015. The decrease in working capital during the nine month period can be attributed to the Company's exploration and development activities, project holding costs and corporate overheads.

The Company does not have any unused lines of credit or other arrangements in place to borrow funds and has no off-balance sheet arrangements. Coventry does not use hedges or other financial derivatives.

The Company recognized net operating cash out flows of $180,432 and $535,148 for the three and nine month period ended March 31, 2016 respectively, compared to net cash outflows of $81,592 and $371,629 for the comparative periods in 2015. The increase in outflows in 2015 reflects an increase in the Company's business activities following the acquisition of the Caribou Dome Project, in particular, an increase in technical consulting fees, promotional activities and travel costs. The increased cash outflows have been offset by lower public company costs from deregistration from the TSX-V and legal fees due to a reduction in corporate activity.

Investing Activities

The Company recognized net investing cash out flows of $63,719 and $1,715,031 for the three and nine months ended March 31, 2016, compared to $97,523 and $145,094 for the comparative periods in 2015. Investing activities during the three and nine months ended March 31, 2016 relate to the Caribou Dome Project exploration program which was not acquired until February 2015. In the comparative period minimal exploration expenditure was incurred as the Company was in the process of disposing of its Cameron Gold Project to Chalice Gold Mines Ltd, which was completed in February 2014.

The comparative periods in 2015 included cash outflows of $47,250 and $85,281, which were attributable to the acquisition of Aldevco.

Financing Activities

On August 27, 2015, the Company completed a financing consisting of 20,305,074 shares at a price of $0.062 (AUD$0.065) per share for gross proceeds of $1,260,012 (AUD$1,319,830) to sophisticated and institutional investors. Share issue costs were $127,885.

On December 15, 2015, the Company completed a financing consisting of 22,732,429 Shares at a price of $0.03 (AUD$0.03) per Share for gross proceeds of $670,978 (AUD$681,974) to sophisticated and institutional investors. Share issue costs were $79,026.

On December 15, 2015, 129,000 stock options were exercised at a price of $0.026 (AUD$0.026) per Share for gross proceeds of $3,326 (AUD$3,354).

SECURITIES OUTSTANDING

As at March 31, 2016, Coventry had 274,439,615 common shares issued and outstanding.

As at March 31, 2016, Coventry had 28,845,300 options outstanding of which 16,845,300 are vested.

OUTLOOK

On May 12, 2016, the Company completed a placement of 129,000,000 common shares, to be held in the form of CDIs listed on the ASX, at an issue price of $0.02 (AUD $0.021) per CDI for gross proceeds of $2,573,550 (AUD $2,709,000).

It is anticipated that Coventry will continue to rely on the equity markets to meet its financing needs.

Although Coventry has been successful in raising funds to date, there can be no assurance that additional funding will be available in the future. The financial statements do not reflect the adjustments to the carrying values of assets and liabilities that would be necessary if the Company were unable to achieve successful exploration results or obtain adequate financing.

OFF-BALANCE SHEET ARRANGEMENTS

At the date of this report, the Company had no off-balance sheet arrangements.

TRANSACTIONS BETWEEN RELATED PARTIES

The Company's related parties consist of companies with directors and officers in common and companies owned in whole or in part by executive officers and directors as follows for the three months ended March 31, 2015 and 2016:

Name	Nature of transactions
Bullseye Geoservices Pty Ltd	Consulting as CEO, and Director
Vickery Corporate Pty Ltd	Consulting as Corporate Secretary, CFO, and Director
Hatcher Resources Inc.	Acquisition of Aldevco Pty Ltd. (Refer to Acquisition section above)
MQB Ventures Pty Ltd.	Serviced office and outgoings

The Company incurred the following remuneration and fees in the normal course of operations in connection with individuals and companies owned by key management and directors.

	Three months ended March 31		Nine months ended March 31	
	2016	2015	**2016**	2015
Consulting and director fees	**$ 55,695**	$ 58,025	**$ 219,334**	$ 147,032
Serviced office and outgoings	**17,822**	-	**53,769**	-
Share-based compensation	**22,176**	25,602	**83,719**	25,602
Total	**$ 95,693**	$ 83,627	**$ 356,822**	$ 172,634

As at March 31, 2016, a balance outstanding to related parties is $82,221 (June 30, 2015 - $55,962). The amount is due on demand and bears no interest.

There are currently no other proposed asset or business acquisitions or dispositions, other than those in the ordinary course of business before the board of directors for consideration.

CRITICAL ACCOUNTING ESTIMATES

Coventry prepares its consolidated financial statements in accordance with International Financial Reporting Standard ("IFRS") and requires management to make estimates and assumptions which affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Significant areas requiring the use of management estimates relate to the method of measurement used in the acquisition of an acquired asset, recovery of deferred tax assets, and assumptions used in determining the fair value of non-cash stock-based compensation. Due to the inherent uncertainty involved with making such estimates, actual results reported in future years could differ from these estimates.

Future Canadian Accounting Standards

New standards, interpretations and amendments

The Company did not adopt any new and amended standards in the current reporting period.

New standards, interpretations and amendments not yet effective

A number of new standards, amendments to standards and interpretations are not yet effective as of March 31, 2016, and have not been applied in preparing these condensed consolidated interim financial statements.

- IFRS 9 Financial Instruments

  In July 2014, the IASB completed IFRS 9 Financial Instruments as the first step in its project to replace IAS 39 Financial Instruments: Recognition and Measurement. IFRS 9 retains but simplifies the mixed measurement model and establishes two primary measurement categories for financial assets: amortized cost and fair value. The basis of classification depends on an entity's business model and the contractual cash flow of the financial asset. Classification is made at the time the financial asset is initially recognized, namely when the entity becomes a party to the contractual provisions of the instrument. IFRS 9 is effective for annual periods beginning on or after January 1, 2018.

- Amendments to IFRS 15 – *Revenue from Contracts with Customers*

  In May 2014, IFRS 15: *Revenue from Contracts with Customers* was issued to specify how and when to recognise revenue and requiring such entities to provide users of financial statements with more informative, relevant disclosures. The standard provides a single, principles based five-step model to be applied to all contracts with customers. The amendments to IFRS 11 are effective for annual periods beginning on or after January 1, 2018.

- Amendments to IAS 7 – *Statement of Cash Flows*

  In January 2016, Amendments to IAS 7 – Statement of Cash Flows, re: Disclosure Initiative was issued and will require entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes. The amendments to IAS 7 are effective for annual periods beginning on or after 1 January 2017. Earlier application is permitted.

- Amendments to IAS 12 – *Income Taxes*

  In January 2016, Amendments to IAS 12 – *Income Taxes*, re: Recognition of Deferred Tax Assets for Unrealised Losses was issued to clarify how to account for deferred tax assets related to debt instruments measured at fair value. The amendments are effective for annual periods beginning on or after 1 January 2017. Earlier application is permitted.

The Company has not early adopted these revised standards and is currently assessing the impact that these standards could have on future financial statements.

Financial Instruments and Related Risks

Financial instruments are classified into one of the following categories: FVTPL; held-to-maturity investments; loans and receivables; available-for-sale; or other liabilities. The carrying values of the Company's financial instruments are classified into the following categories:

Financial Instrument	Category	Hierarchy	March 31, 2016	June 30, 2015
Cash and cash equivalents	FVTPL	Level 1	**$ 308,662**	$ 845,877
Other receivables	Loans and receivables	Level 2	**12,039**	78,822
Trade and other payables	Other liabilities	Level 2	**(221,931)**	(378,080)

The Company's financial instruments recorded at fair value require disclosure about how the fair value was determined based on significant levels of inputs described in the following hierarchy:

Level 1 - Quoted prices are available in active markets for identical assets or liabilities as of the reporting date. Active markets are those in which transactions occur in sufficient frequency and value to provide pricing information on an ongoing basis.

Level 2 - Pricing inputs are other than quoted prices in active markets included in Level 1. Prices in Level 2 are either directly or indirectly observable as of the reporting date. Level 2 valuations are based on inputs including quoted forward prices for commodities, time value and volatility factors, which can be substantially observed or corroborated in the market place.

Level 3 - Valuations in this level are those with inputs for the asset or liability that are not based on observable market data.

The recorded amounts for cash and cash equivalents, other receivables and trade and other payables, approximate their fair value due to their short-term nature.

Risk Management

The Company's risk exposures and the impact on the Company's financial instruments are summarized as follows:

Credit risk
Credit risk is the risk of potential loss to the Company if a counterparty to a financial instrument fails to meet its contractual obligations. The Company's credit risk is primarily attributable to its liquid financial assets, including cash, receivables and balances receivable from the government. The Company limits the exposure to credit risk in its cash by only investing its cash with high-credit quality financial institutions in business and savings accounts and guaranteed investment certificates and in government treasury bills which are available on demand by the Company for its programs.

Liquidity risk
Liquidity risk is the risk that the Company will not have the resources to meet its obligations as they fall due. The Company manages this risk by closely monitoring cash forecasts and managing resources to ensure that it will have sufficient liquidity to meet its obligations. All of the Company's financial liabilities are

classified as current and are anticipated to mature within the next 60 days.

Market risk
Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates and commodity and equity prices. These fluctuations may be significant.

(a) Interest rate risk: The Company is exposed to interest rate risk to the extent that its cash balances bear variable rates of interest. The interest rate risks on cash and cash equivalents and on the Company's obligations are not considered significant.

Based on the interest rate exposures and assuming that all other variables remain constant, a 1% increase or decrease in the interest rate would result in a decrease or increase in the reported net loss of approximately $3,087 in the year.

(b) Foreign currency risk: The Company has identified its functional currency as the Australian dollar. Transactions are transacted in Canadian dollars, Australian dollars and US dollars. The Company maintains Canadian and Australian dollar bank accounts in Canada and Australia, respectively to support the cash needs of its foreign operations. Management believes the foreign exchange risk related to currency conversions are minimal and therefore, does not hedge its foreign exchange risk.

Based on the net foreign currency exposures and assuming that all other variables remain constant, a 1% increase or decrease in the Australian dollar against the Canadian dollar would not be significant.

(c) Commodity price risk: While the value of the Company's mineral resource properties are related to the price of gold and the outlook for this mineral, the Company currently does not have any operating mines and hence does not have any hedging or other commodity based risks in respect to its operational activities. Historically, the price of gold has fluctuated significantly and is affected by numerous factors outside of the Company's control, including but not limited to industrial and retail demand, central bank lending, forward sales by producers and speculators, levels of worldwide production, short-term changes in supply and demand because of speculative hedging activities, and certain other factors related specifically to gold.

RISKS

Activities of the Company are subject to a number of risks and other factors, which may impact its future performance. Some of these risks can be mitigated by the use of safeguards and appropriate controls but some are outside the control of the Company and cannot be mitigated.

There are specific risks which relate directly to the Company's business. In addition, there are other general risks, many of which are largely beyond the control of the Company and the Directors. The risks identified below, or other risk factors, may have a material impact on the Company.

In addition to the risks noted above in the "Financial Instruments and Related Risks" section, the following list is not intended to be an exhaustive list of the risk factors to which the Company is exposed.

Company Specific

(a) Uninsured risks

The Company, as a participant in mining and exploration activities, may become subject to liability for hazards that cannot be insured against or against which it may elect not to be so insured because of high premium costs. Furthermore, the Company may incur a liability to third parties (in excess of any insurance coverage) arising from negative environmental impacts or any other damage or injury.

(b) Unforeseen expenses

The Company is not aware of any expenses that may need to be incurred that have not been taken into account, if such expenses were subsequently incurred, the expenditure proposals of the Company may be adversely affected.

(c) Contractual Risk

Some of the Company's mineral properties are subject to option agreements between the Company (or its respective subsidiaries), as the case may be, and the owners of such mineral properties or an interest in such mineral properties. The Company will be reliant on the owners of such mineral properties or interests therein complying with their contractual obligations under the option agreements to maintain the Company's interest in such mineral properties in full force and effect.

(d) Access to Financing

The Company is at the exploration stage with no revenue being generated from the exploration activities on its respective mineral properties. The Company may therefore have to raise the capital necessary to undertake or complete future exploration work, including drilling programs. There can be no assurance that debt or equity financing will be available or sufficient to meet these requirements or for other corporate purposes or, if debt or equity financing is available, that it will be on terms acceptable to the Company. Moreover, future activities may require the Company to alter its capitalization significantly. An inability to access sufficient capital for operations could have a material adverse effect on the Company's financial condition, results of operations or prospects. In particular, failure to obtain such financing on a timely basis could cause the Company to forfeit its interest in its mineral properties, miss certain acquisition opportunities, or reduce or terminate its operations.

(e) Ongoing Arbitration

On October 4, 2012, the Company received notice that it had been named as a party in arbitration proceedings in the Paraguay Centre for Arbitration and Mediation relating to a contractual dispute arising from early 2008. Should an adverse result arise from the arbitration, the Company may be required to pay financial compensation. The Company considers this claim to be without merit and intends to vigorously defend its position.

<u>Industry specific</u>

(a) Exploration and Development Risks

Few mineral properties which are explored are ultimately developed into producing mines. There can be no guarantee that the estimates of quantities and qualities of minerals disclosed will be economically recoverable. Mineral exploration is speculative in nature and there can be no assurance that any minerals discovered will result in the definition of a mineral resource.

In addition, substantial expenditures are required to establish mineral reserves and mineral resources through drilling, to develop metallurgical processes to extract the metal from the ore and, in the case of new properties, to develop the mining and processing facilities and infrastructure at any site chosen for mining. Although substantial benefits may be derived from the discovery of a major mineralised deposit, no assurance can be given that minerals will be discovered in sufficient quantities to justify commercial operations or that funds required for development can be obtained on a timely basis. The economics of developing copper and other mineral properties is affected by many factors, including the cost of operations, variations in the grade of minerals mined, fluctuations in metal markets, costs of processing equipment and such other factors as government regulations, including regulations relating to royalties, allowable production, importing and exporting of minerals and environmental protection. The long-term success of the Company depends on its ability to explore, develop and commercially produce minerals from its mineral properties and to locate and acquire additional properties worthy of exploration and development for minerals.

Operations are subject to all of the hazards and risks normally encountered in the exploration and development of minerals. Although precautions to minimise risk will be taken, operations are subject to hazards that may result in environmental pollution and consequent liability that could have a material adverse impact on the business, operations and financial performance of the Company.

Changes to legislation and permits governing operations and activities of mining companies, or more stringent implementation thereof, could have a material adverse impact on the Company and cause increases in capital expenditures or production costs or reduction in levels of production at any future producing properties or require abandonment or delays in the development of new mining properties.

(b) Permits and licenses

The activities of the Company will be subject to government approvals, various laws governing prospecting, development, land resumptions, production taxes, labour standards and occupational health, mine safety, toxic substances and other matters, including issues affecting local native populations. Amendments to current laws and regulations governing operations and activities of exploration and mining, or more stringent implementation thereof, could have a material adverse impact on the business, operations and financial performance of the Company. Further, the mining licenses and permits issued in respect of the Company's mineral properties may be subject to conditions which, if not satisfied, may lead to the revocation of such licenses. In the event of revocation, the value of the Company's investments in its mineral properties may decline.

(c) Title risks

The acquisition of title to resource properties or interests therein is a very detailed and time-consuming process. The Company's mineral properties may be subject to prior unregistered agreements or transfers and title may be affected by undetected defects. The boundaries of its mineral properties have not been surveyed and consequently may be disputed.

(d) Competition

The mining industry is highly competitive. The Company's competitors for the acquisition, exploration, production and development of mineral properties, and for capital to finance such activities, will include companies that have greater financial and personnel resources available to them.

(e) Volatility of metal prices

The market price of any precious or base metal is volatile and is affected by numerous factors that will be beyond the Company's control. These include international supply and demand, the level of consumer product demand, international economic trends, currency exchange rate fluctuations, interest rates, the rate of inflation, global or regional political events and international events as well as a range of other market forces. Sustained downward movements in metal market prices could render less economic, or uneconomic, some or all of the precious or base metal extraction and/or exploration activities to be undertaken by the Company.

All phases of the mining business present environmental risks and hazards and are subject to environmental regulation pursuant to a variety of international conventions and state and municipal laws and regulations. Environmental legislation provides for, among other things, restrictions and prohibitions on spills, releases or emissions of various substances produced in association with mining operations. The legislation also requires that wells and facility sites be operated, maintained, abandoned and reclaimed to the satisfaction of applicable regulatory authorities. Compliance with environmental legislation can require significant expenditures and a breach may result in the imposition of fines and penalties.

Failure to comply with applicable laws, regulations, and permitting requirements may result in enforcement actions thereunder, including orders issued by regulatory or judicial authorities causing operations to cease or be curtailed, and may include corrective measures requiring capital expenditures, installation of additional equipment, or remedial actions. Parties engaged in mining operations may be required to compensate those suffering loss or damage by reason of the mining activities and may have civil or criminal fines or penalties imposed for violations of applicable laws or regulations and, in particular, environmental laws.

(f) Mineral Resource estimates

There is no certainty that any mineral resources will be identified at the Company's projects. Until a deposit is actually mined and processed, the quantity of mineral resources and grades must be considered as estimates only. In addition, the quantity of mineral resources may vary depending on, among other things, base metal prices. In addition, there can be no assurance that metal recoveries in small scale laboratory tests will be duplicated in a larger scale test under on-site conditions or during production.

Mineral resources that are not mineral reserves do not have demonstrated economic viability and there is no assurance that they will ever be mined or processed profitably. Due to the uncertainty which may attach to mineral resources, there is no assurance that inferred mineral resources will be upgraded to proven and probable mineral reserves as a result of continued exploration.

Fluctuations in copper or other base metal prices and precious metal prices, results of drilling, metallurgical testing and production and the evaluation of studies, reports and plans subsequent to the date of any estimate may require revision of such estimate. Any material reductions in estimates of mineral resources could have a material adverse effect on the Company's results of operations and financial condition.

General risks

(a) Economic

General economic conditions, introduction of tax reform, new legislation, movements in interest and inflation rates and currency exchange rates may have an adverse effect on the Company's exploration, development and production activities, as well as on its ability to fund those activities.

(b) Global financial conditions

Recent global financial conditions have resulted in increased volatility in the financial sector. Access to public financing has been negatively impacted by both sub-prime mortgages and the liquidity crisis affecting the asset backed commercial paper market. These factors may impact the ability of the Company to obtain equity or debt financing in the future and, if obtained, on terms favourable to the Company. If these increased levels of volatility and market turmoil continue, the Company's operations could be adversely impacted and the value and the price of the Company's securities could be adversely affected.

(c) Market conditions

Share market conditions may affect the value of the Company's quoted securities regardless of the Company's operating performance. Share market conditions are affected by many factors such as:

- (i) general economic outlook;
- (ii) introduction of tax reform or other new legislation;
- (iii) interest rates and inflation rates;
- (iv) changes in investor sentiment toward particular market sectors;
- (v) the demand for, and supply of, capital; and
- (vi) terrorism or other hostilities.

The market price of securities can fall as well as rise and may be subject to varied and unpredictable influences on the market for equities in general and resource exploration stocks in particular. Neither the Company nor the Directors warrant the future performance of the Company or any return on an investment in the Company.

(d) Additional requirements for capital

The Company's capital requirements depend on numerous factors. Depending on the Company's ability to generate income from its operations, the Company may require further financing in addition to amounts raised under the capital raising. Any additional equity financing will dilute shareholdings, and debt financing, if available, may involve restrictions on financing and operating activities. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations and scale back its exploration programs as the case may be. There is however no guarantee that the Company will be able to secure any additional funding or be able to secure funding on terms favourable to the Company.

(e) Reliance on key personnel

The responsibility of overseeing the day-to-day operations and the strategic management of the Company depends substantially on its senior management and its key personnel. There can be no assurance given that there will be no detrimental impact on the Company if one or more of these employees cease their employment.

ADDITIONAL DISCLOSURE REQUIREMENTS

The Company’s management is responsible for establishing and maintaining disclosure controls and procedures for the Company. The disclosure controls and procedures have been designed, under the supervision of the Board of Directors and its Officers, so as to provide reasonable assurance that material information relating to the Company is made known to the Board of Directors and its Officers by others within the Company. The Officers of the Company have evaluated the effectiveness of these disclosure controls and procedures for the three and nine months ending March 31, 2016 and have concluded that they are being maintained as designed.

The Officers have also concluded that there has been no change in the Company’s internal control over financial reporting during the most recent interim period that has materially affected, or is reasonably likely to affect, the internal control over financial reporting.

FORWARD-LOOKING STATEMENTS

This MD&A contains forward-looking statements that are based on the Company’s current expectations and estimates. Forward-looking statements are frequently characterized by words such as “plan”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate”, “suggest”, “indicate” and other similar words or statements that certain events or conditions “may” or “will” occur. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause actual events or results to differ materially from estimated or anticipated events or results implied or expressed in such forward-looking statements. Such factors include, among others: the actual results of current exploration activities; conclusions of economic evaluations; changes in project parameters as plans to continue to be refined; possible variations in ore grade or recovery rates; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing; and fluctuations in metal prices. There may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

This MD&A may contain information about adjacent properties on which we have no right to explore or mine. We advise U.S. investors that the SEC's mining guidelines strictly prohibit information of this type in documents filed with the SEC. U.S. investors are cautioned that mineral deposits on adjacent properties are not indicative of mineral deposits on our properties.

ADDITIONAL SOURCE OF INFORMATION

Additional information relating to Coventry Resources Inc. can be found on the SEDAR website at www.sedar.com or the Company's website at www.coventryres.com.

Form 52-109F2
Certification of Interim Filings
Full Certificate

I, **Michael Haynes, President and Chief Executive Officer of Coventry Resources Inc.**, certify the following:

1. ***Review:*** I have reviewed the interim financial report and interim MD&A (together, the "interim filings") of **Coventry Resources Inc.** (the "issuer") for the interim period ended **March 31, 2016**.

2. ***No misrepresentations:*** Based on my knowledge, having exercised reasonable diligence, the interim filings do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made, with respect to the period covered by the interim filings.

3. ***Fair presentation:*** Based on my knowledge, having exercised reasonable diligence, the interim financial report together with the other financial information included in the interim filings fairly present in all material respects the financial condition, financial performance and cash flows of the issuer, as of the date of and for the periods presented in the interim filings.

4. ***Responsibility:*** The issuer's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (DC&P) and internal control over financial reporting (ICFR), as those terms are defined in National Instrument 52-109 *Certification of Disclosure in Issuers' Annual and Interim Filings,* for the issuer.

5. ***Design:*** Subject to the limitations, if any, described in paragraphs 5.2 and 5.3, the issuer's other certifying officer(s) and I have, as at the end of the period covered by the interim filings

   (a) designed DC&P, or caused it to be designed under our supervision, to provide reasonable assurance that

      (i) material information relating to the issuer is made known to us by others, particularly during the period in which the interim filings are being prepared; and

      (ii) information required to be disclosed by the issuer in its annual filings, interim filings or other reports filed or submitted by it under securities legislation is recorded, processed, summarized and reported within the time periods specified in securities legislation; and

   (b) designed ICFR, or caused it to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with the issuer's GAAP.

5.1 ***Control framework:*** The control framework the issuer's other certifying officer(s) and I used to design the issuer's ICFR is a framework that includes internal controls to deal with both the effectiveness and efficiency of significant business processes, the safeguarding of assets, the maintenance of proper accounting records and the reliability of financial and non-financial information.

5.2 ***ICFR – material weakness relating to design:*** N/A

5.3 ***Limitation on scope of design:*** N/A

6. ***Reporting changes in ICFR:*** The issuer has disclosed in its interim MD&A any change in the issuer's ICFR that occurred during the period beginning on January 1, 2016 and ended on March 31, 2016 that has materially affected, or is reasonably likely to materially affect, the issuer's ICFR.

Date: ***May 13, 2016***

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Michael Haynes
President and Chief Executive Officer

Form 52-109F2
Certification of Interim Filings
Full Certificate

I, **Ian Cunningham, Chief Financial Officer of Coventry Resources Inc.**, certify the following:

1. ***Review:*** I have reviewed the interim financial report and interim MD&A (together, the "interim filings") of **Coventry Resources Inc.** (the "issuer") for the interim period ended **March 31, 2016**.

2. ***No misrepresentations:*** Based on my knowledge, having exercised reasonable diligence, the interim filings do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made, with respect to the period covered by the interim filings.

3. ***Fair presentation:*** Based on my knowledge, having exercised reasonable diligence, the interim financial report together with the other financial information included in the interim filings fairly present in all material respects the financial condition, financial performance and cash flows of the issuer, as of the date of and for the periods presented in the interim filings.

4. ***Responsibility:*** The issuer's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (DC&P) and internal control over financial reporting (ICFR), as those terms are defined in National Instrument 52-109 *Certification of Disclosure in Issuers' Annual and Interim Filings*, for the issuer.

5. ***Design:*** Subject to the limitations, if any, described in paragraphs 5.2 and 5.3, the issuer's other certifying officer(s) and I have, as at the end of the period covered by the interim filings

   (a) designed DC&P, or caused it to be designed under our supervision, to provide reasonable assurance that

      (i) material information relating to the issuer is made known to us by others, particularly during the period in which the interim filings are being prepared; and

      (ii) information required to be disclosed by the issuer in its annual filings, interim filings or other reports filed or submitted by it under securities legislation is recorded, processed, summarized and reported within the time periods specified in securities legislation; and

   (b) designed ICFR, or caused it to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with the issuer's GAAP.

5.1 ***Control framework:*** The control framework the issuer's other certifying officer(s) and I used to design the issuer's ICFR is a framework that includes internal controls to deal with both the effectiveness and efficiency of significant business processes, the safeguarding of assets, the maintenance of proper accounting records and the reliability of financial and non-financial information.

5.2 ***ICFR – material weakness relating to design:*** N/A

5.3 ***Limitation on scope of design:*** N/A

6. ***Reporting changes in ICFR:*** The issuer has disclosed in its interim MD&A any change in the issuer's ICFR that occurred during the period beginning on January 1, 2016 and ended on March 31, 2016 that has materially affected, or is reasonably likely to materially affect, the issuer's ICFR.

Date: ***May 13, 2016***

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Ian Cunningham
Chief Financial Officer