Coventry RESOURCES

ANNOUNCEMENT

7 June 2016

Fast Facts

ASX: CYY

Share Price (6 June 2016)	$0.045
Shares on Issue	403.4M
Options	28.8M
Market Capitalisation	$18.1M

Directors and Management

Mark Bojanjac
Non-Executive Chairman

Michael Haynes
Managing Director/CEO

Ian Cunningham
Director, CFO/Company Secretary

Robert Boaz
Non-Executive Director

Michael Fowler
Non-Executive Director

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8,000m DRILLING PROGRAM COMMENCES

Highlights

- **Exploration camp at the Caribou Dome Copper Deposit re-established and fully functional**
- **First diamond drilling rig has arrived on site**
- **8,000m drilling program commenced**
- **Targets to be drilled include four high-priority untested coincident IP and geochemistry anomalies located immediately along strike from the known mineralisation:**
  - **Rock chips from outcrop directly above these four targets have assayed up to 16.5% copper**
- **Geophysics crew mobilising to site in the coming days, with IP surveying expected to commence by the end of this week**

Coventry Resources Limited (ASX:CYY; "Coventry" or "the Company") is pleased to announce that the first drilling rig has arrived at the Company's high-grade Caribou Dome Copper Project in Alaska, USA ("Caribou Dome Project" and "Project") in advance of a planned 8,000m drilling program.

This drilling program will include initial testing of the high-priority **Menel, Guardian, Lense 9** and **Lense 3** induced polarisation ("IP") targets, which are all located immediately along strike from the 700m-long corridor of mineralisation drilled to date (see Figure 1). All four of these targets comprise strong IP anomalies that coincide with outcropping and/or sub-cropping mineralisation and strong copper geochemical anomalies at surface, **including rock chip samples that assayed up to 16.5% copper at the Guardian Target**.

In recent weeks, in preparation for the drilling program and an extensive geophysical survey, contractors have re-established the camp at the Project and commenced preparation of access roads and drill pads in the new target areas. The drilling rig and ancillary equipment is currently being moved to the first drill site, **which will be at the Lense 3 target**. Results from limited shallow drilling directly up-dip of the IP anomaly at Lense 3 include:

- **2.0m @ 13.9% Cu from 79.4m**
- **1.9m @ 7.7% Cu from 32.6m and**
- **4.9m @ 3.4% Cu from 32.0m**

Previous drilling has not been deep enough to test the IP target at Lense 3. The other high-priority targets will be progressively (and iteratively) drill-tested thereafter.

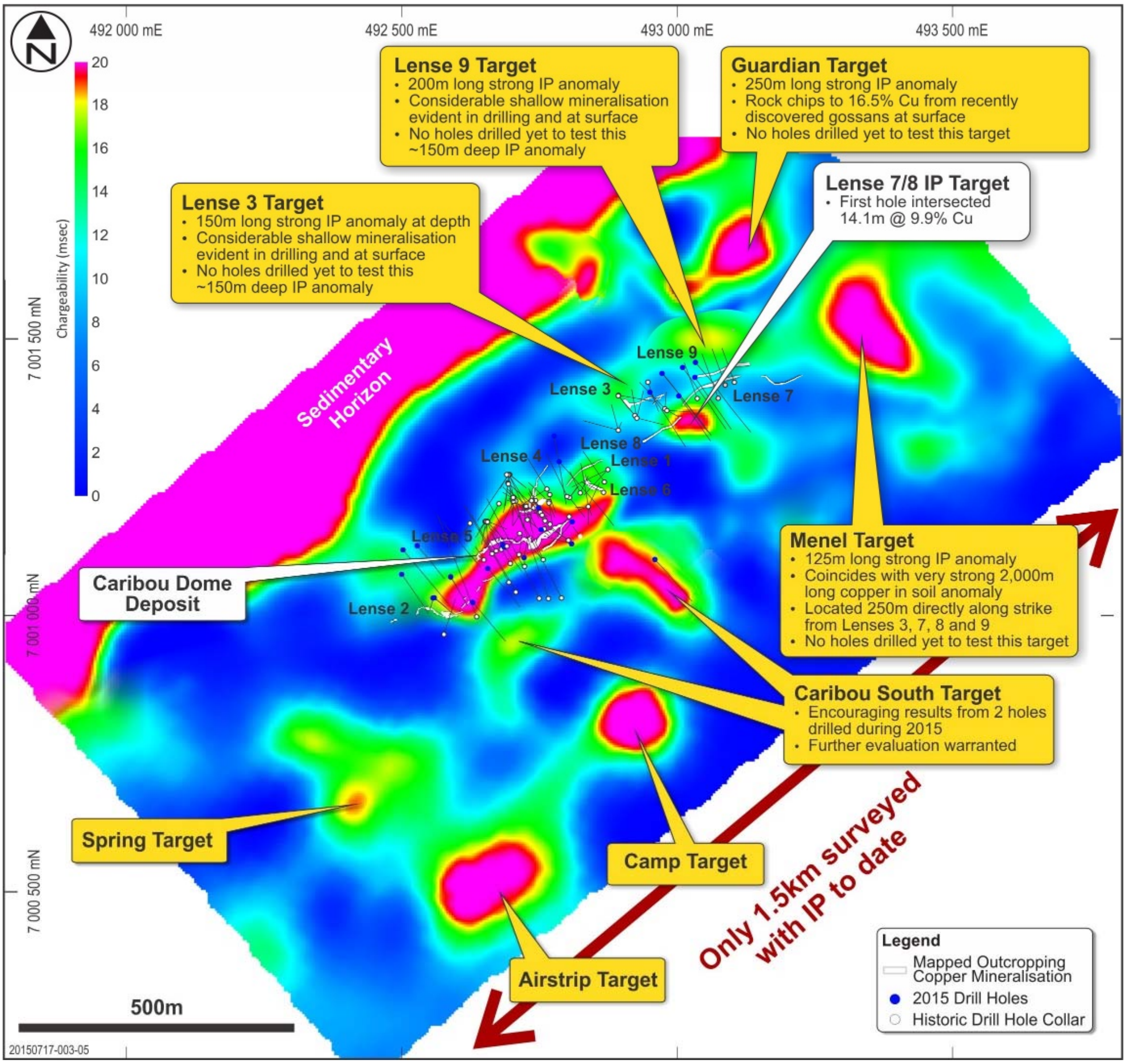


Figure 1. Plan view of inverted IP data acquired at the Caribou Dome Project during 2015. There is a strong correlation between IP anomalism and known mineralisation. The undrilled strong Menel, Guardian, Lense 9 and Lense 3 IP Targets are all located immediately along strike from the drill-tested mineralisation.

Ground Geophysics Survey

A geophysical survey crew will mobilise to the Project later this week. IP surveying will commence immediately on arrival. First-pass IP data will be acquired over extensive soil anomalies delineated recently over 7km of strike (see Figure 2). The IP surveying is expected to take around a month to complete. Data will be used to continue to reprioritise drill targets. It is anticipated that a second drilling rig will be mobilised to the Project shortly after the IP survey is completed.

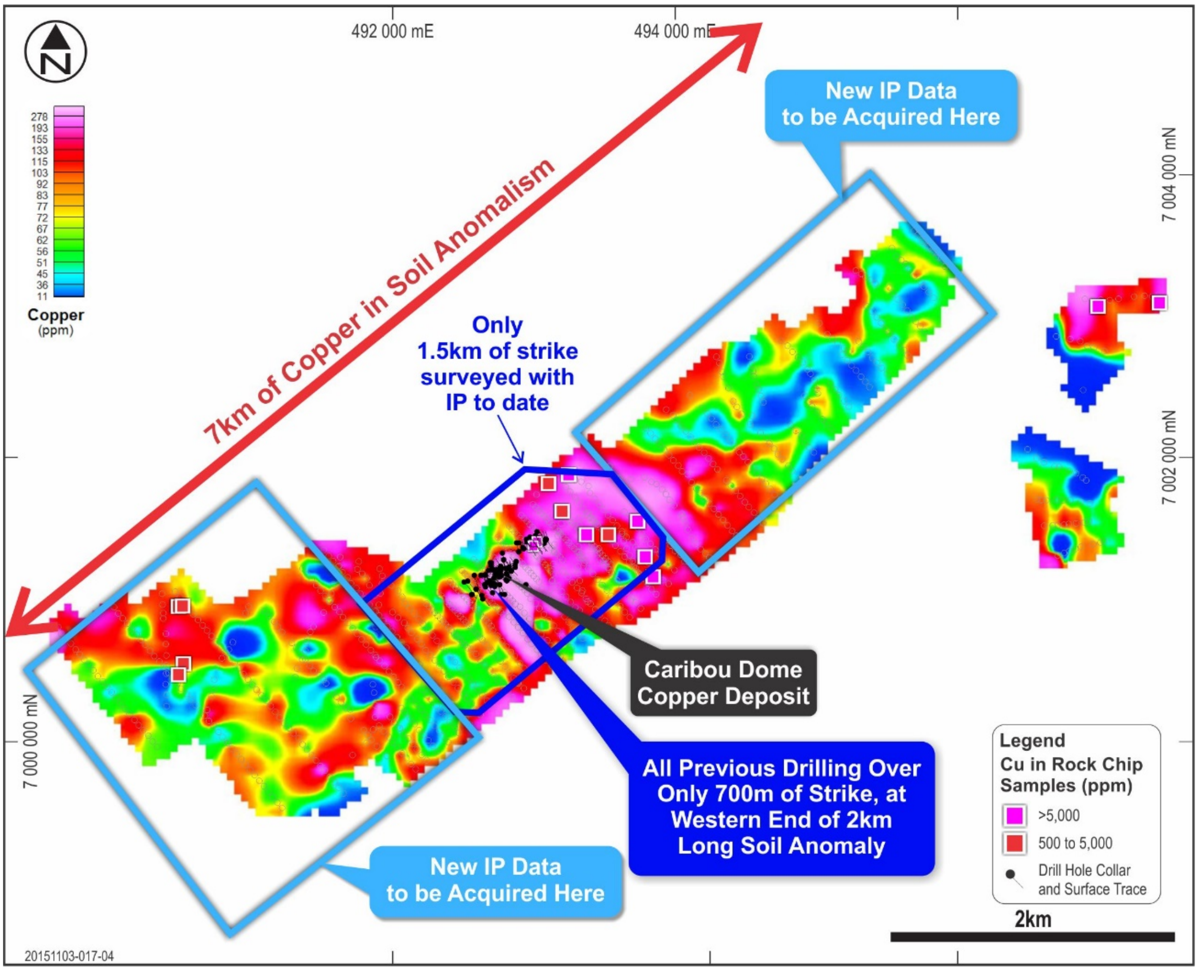


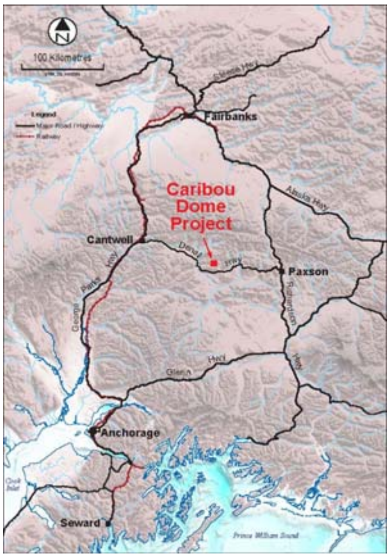
Figure 2. Plan view of copper-in-soil geochemistry data acquired at the Caribou Dome Project during 2015, also showing the area covered by IP surveying in 2015 and the areas to be surveyed with IP during the forthcoming survey. It is also noteworthy that all drilling to date has been within a 700m long corridor at the western end of a strong, coherent 2km long copper-in-soil anomaly. The undrilled strong Menel, Guardian, Lense 9 and Lense 3 IP Targets are all located within this 2km long copper-in-soil anomaly and will be systematically drill tested during the current 8,000m drilling program.

There are multiple indications that mineralisation at the high-grade Caribou Dome Project extends well beyond the 700-metre long corridor tested by limited drilling to date. With only 140 holes and 12,662m of drilling undertaken to date, and multiple high-priority untested drill targets evident, there is considerable potential to delineate additional mineralisation at the Project during the current 8,000m drilling program.

Mike Haynes
Managing Director/CEO

COVENTRY RESOURCES LIMITED - BACKGROUND

Coventry Resources Ltd is an ASX-listed copper explorer. Coventry's primary asset is its right to acquire an 80% interest in the highly prospective, high-grade Caribou Dome Copper Project in Alaska, USA.



The Caribou Dome Project is located 250km north-east of Anchorage, Alaska's main port. There is road access all the way to the Project. Rail and high voltage power are both accessible 100km west of the Project, at Cantwell.

Alaska is a stable, pro-mining jurisdiction. Approximately 80% of the state's GDP comes from mining and resources, with six large-scale mines currently in production. Alaska's largest alluvial gold field, Valdez Creek, is ~15km from the Caribou Dome Project.

Mineralisation was discovered at the Project in 1963. From 1963-1970 nine lenses of sediment-hosted copper mineralisation were delineated over approximately 700 metres of strike. 95 diamond core holes were drilled during this period, from surface and underground. This drilling was concentrated primarily on just 250 metres of strike, at Lenses 4, 5 and 6.

Very limited exploration had been undertaken since 1970, until Coventry secured the rights to explore and develop the Project in February 2015.

Since then Coventry has compiled all historic technical information, prioritised targets arising, undertaken a ground geophysics (induced polarisation) survey, and completed 4,300 metres of diamond core drilling. Confirmatory drilling has validated previous work and the Company's initial results from work undertaken to further expand the resources at the Project have been very promising. All previous drilling is within a 700m long corridor, with mineralisation remaining open in both directions along strike and at depth. Significant intersections in drilling include:

- **51.1m* at 5.3% Cu from 4.4m**
- **18.1m at 9.3% Cu from 22.7m**
- **14.1m at 9.9% Cu from 134.6m**
- **18.4m at 6.3% Cu from 31.4m**
- **15.4m at 7.0% Cu (U/G drill hole)**
- **10.4m at 7.9% Cu from 14.0m**
- **12.8m at 5.8% Cu (U/G drill hole)**
- **13.0m at 4.9% Cu (U/G drill hole)**
- **10.1m at 7.1% Cu from 39.0m**
- **9.1m at 7.0% Cu from 28.7m**
- **10.2m at 6.2% Cu from 46.6m**
- **12.2m at 5.0% Cu from 27.1m**

* True width estimated to be approximately 25m

Multiple high-priority targets remain undrilled. With >18km of the stratigraphic horizon that hosts the mineralisation evident within the Company's project area, there is considerable potential to discover additional high-grade mineralisation and to continue to expand the resource base at the Project.

Qualified and Competent Person

The information in this announcement that relates to exploration results for the Project is based on information compiled by Mr Ben Vallerine, who is a consultant to the Company and holds an indirect shareholding in the Company. Mr Vallerine is a Member of the Australian Institute of Geoscientists. Mr Vallerine has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results (JORC Code). Mr Vallerine is also a Qualified Person as defined by Canadian National Instrument 43-101 Standards of Disclosure for Mineral Projects. Mr Vallerine consents to the inclusion in the report of the matters based on the 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 resource project identification and evaluation, exploration and development activities 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, that the current price of and demand for mineral commodities 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 commodity prices, currency fluctuations, 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.