

17 August 2016

Fast Facts

ASX: CYV

Share Price (16 Aug 2016)	\$0.039
Shares on Issue	403.4M
Options	28.8M
Market Capitalisation	\$15.7M

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Non-Executive Chairman

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NEW DRILLING, GEOPHYSICS AND SOIL SAMPLING SIGNIFICANTLY ENHANCE THE CARIBOU DOME PROJECT

Highlights

- **Copper-rich massive sulphide mineralisation intersected in recent drilling at both the Menel and Lense 4 IP Anomalies**
- **Additional new high-priority targets defined over the entire 4.2km of strike surveyed with new IP to date**
- **Extensive copper in soil anomalism delineated over 5km of strike at a new, entirely separate prospect located 11km NE of the Caribou Dome Deposit; with rock chips assaying up to 12.1% Cu**
- **Recent exploration results continue to confirm there is considerable potential for substantial additional mineralisation across the Project**
- **Drilling, with two rigs, and IP surveying, continues**

Coventry Resources Limited (ASX:CYV; "Coventry" or "the Company") is pleased to report further results from its ongoing field program at the high-grade Caribou Dome Copper Project in Alaska, USA ("Caribou Dome Project" or "Project").

RECENT DRILLING PROGRESS

Drilling has been progressing well over the past few weeks, with the previous mechanical problems now fully resolved and both rigs operating at full capacity.

A further four drill holes have been completed since the Company released its June Quarterly Activities Report on 31 July 2016 (9 holes now completed, for 3,934m). **All four holes intersected mineralisation at or near the target depth.**

Very significantly CD16-009, drilled to test the Lense 7/8 – Menel IP Anomaly, intersected **two zones of copper-rich massive sulphide mineralisation, one zone approximately 4m thick** (see Photo 1) and the other approximately 0.3m thick. Assay results are pending.

It is very encouraging that, following the initial intersection of 0.5m of copper-rich massive sulphide mineralisation in CD16-005 along this 500m-long IP anomaly, thicker copper-rich mineralisation has recently been intersected.

Both rigs are currently drilling holes immediately NE of CD16-009; one 50m and the other 80m along strike; to continue to evaluate the mineralisation in this area.



Photo 1. Copper-rich massive sulphides intersected in CD16-009, drilled to evaluate the Lense 7/8 – Menel IP Anomaly (NQ drill core).

CD16-008 was drilled to test the potential NE extension of Lense 4 – in an area where preliminary open pit mining studies indicated discovery of additional mineralisation would have a positive impact on the economics of an initial open pit mining operation. **Very encouragingly, 3-5 metres of copper-rich massive sulphides were intersected at the target depth (see Photo 2).** Assay results are expected in late August.



Photo 2. Copper-rich massive sulphides intersected in CD16-008, drilled to evaluate the NE extension of Lense 4 (HQ drill core).

CD16-004B was drilled to evaluate the “Lense 3” IP anomaly that was evident in the 2015 IP data. A narrow zone of massive sulphides was intersected at 115m depth. The new (2016) IP data reveal considerably stronger IP anomalism immediately along strike to the northeast of CD16-004B (see the Lense 9 IP Anomaly in Figure 1). Accordingly follow-up drilling will be targeted towards this area.

CD16-007 was drilled to test the Lense 7/8 – Menel IP Anomaly at depth. Several metres of moderately mineralised sediments were intersected at the target depth. Shallower follow-up drilling (including CD16-009) is showing that the thickness and tenor of mineralisation varies, as expected, both along strike and with depth along this trend. As further drilling is undertaken, the controls on, and location of, the thicker and higher-grade portions of mineralisation along this trend are becoming better understood.

IP SURVEY PROGRESS

During 2015 Coventry completed induced polarisation (“IP”) surveying over 1.5km of strike, centred on the Caribou Dome Deposit. A very strong IP anomaly was delineated over the Deposit itself. Subsequent exploration drilling at several adjacent strong untested IP anomalies led directly to the discovery of additional thick, high-grade copper mineralisation, including at the previously undrilled Lense 2 and Lense 7/8 Targets (see Figure 1).

Since early June 2016 contractors have been extending the IP coverage at the Project. **The Company has now received preliminary data that cover 4.2km of strike, comprising a contiguous block of new data over the Deposit itself and extending a further 4km along strike to the NE, over the target sediment/volcanic contact (see Figure 1).** Surveying continues to the west of the Deposit.

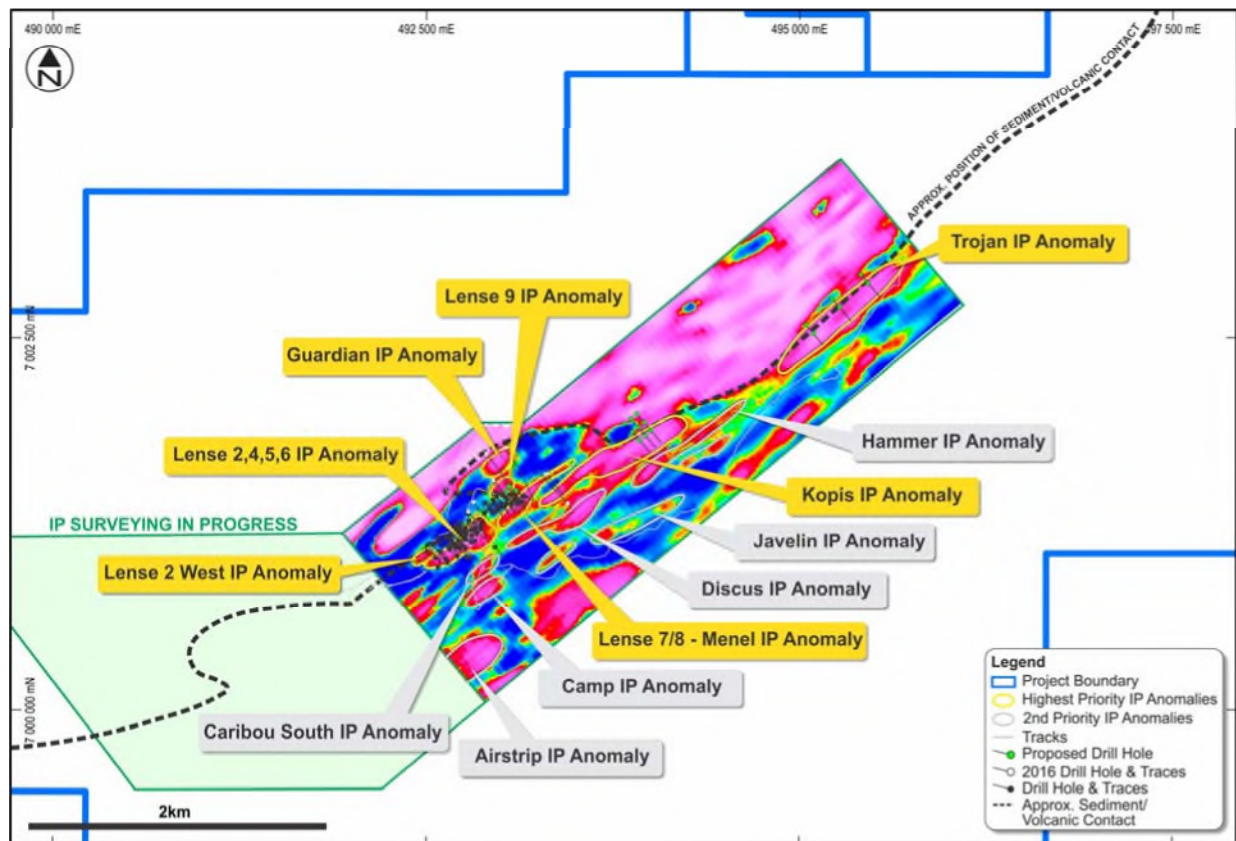


Figure 1. 125m depth slice of inverted IP data acquired to date during 2016 at the Caribou Dome Project. There is a strong correlation between IP anomalism and known mineralisation. Numerous strong IP anomalies are yet to be evaluated with drilling. Geology and geochemistry is being used to prioritise them.

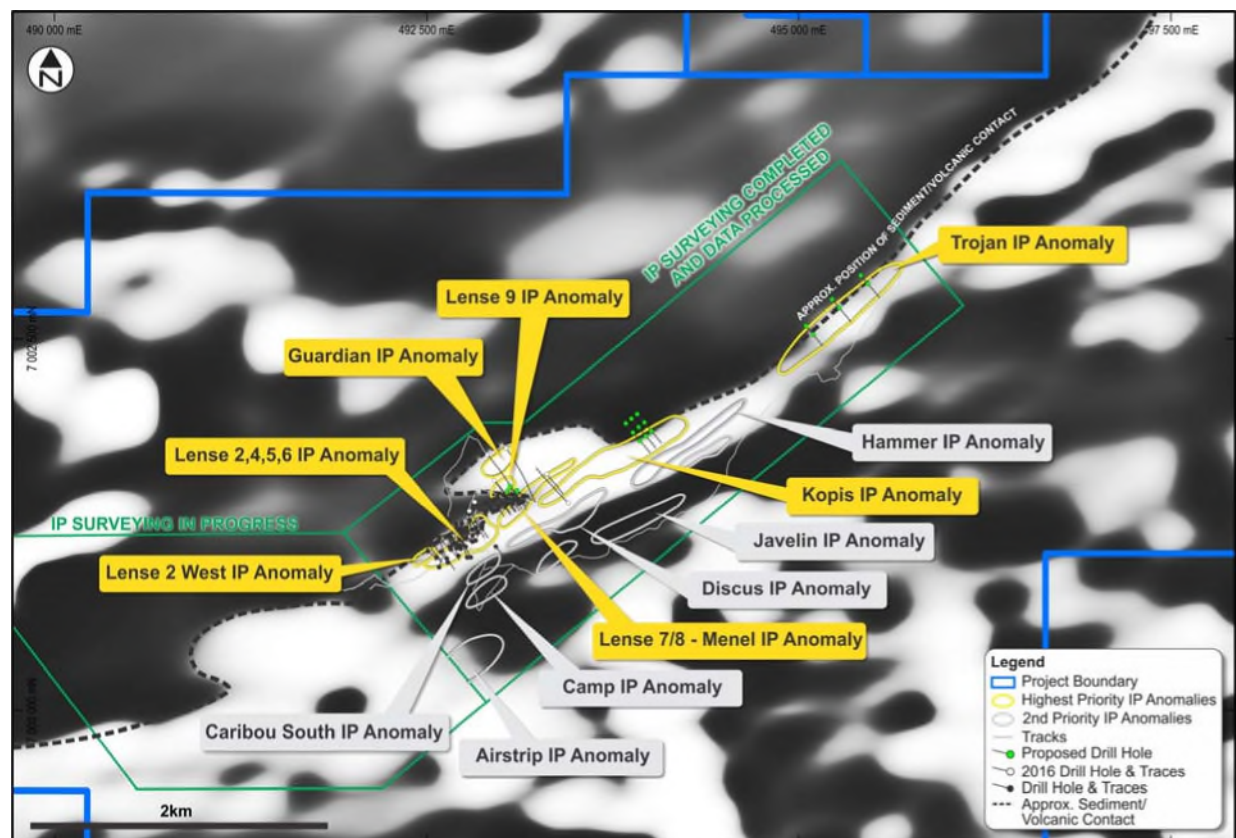


Figure 2. Location of prioritised IP anomalies and all drilling completed to date on image of the 1st vertical derivative of aeromagnetic data at the Caribou Dome Project. The important contact between magnetic volcanic rocks (to the south) and the non-magnetic sedimentary sequence that hosts mineralisation (to the north) is well defined.

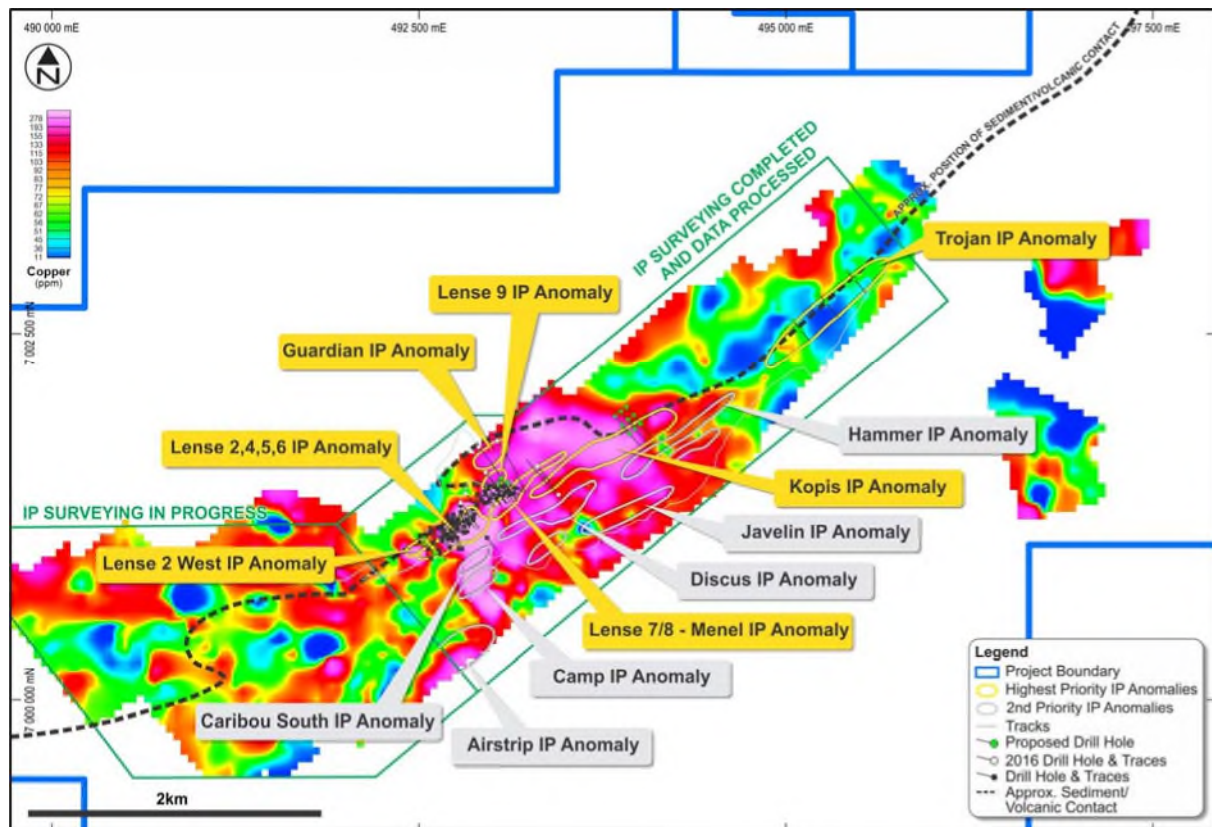


Figure 3. Location of IP anomalies and all drilling completed to date on image of copper soil geochemistry.

Numerous very high-priority new targets have been delineated in the new IP data, including the newly defined Kopis Anomaly (formerly referred to as the “Menel Trend IP Anomaly”) and the Trojan IP Anomaly, **each of which cover 1,100m of strike and lie in the same geological position as the Caribou Dome Deposit itself** – namely at the contact between a sedimentary sequence and the underlying volcanic sequence of rocks (see Figures 1-3). The Kopis IP Anomaly coincides with a strong soil geochemistry anomaly (see Figure 3) and extensive outcropping mineralisation, whereas the Trojan IP anomaly is buried by transported cover (hence surface geochemistry is ineffective).

A series of broadly spaced holes have been planned to begin evaluating both these very high-priority targets. Construction of access tracks and drill pads is progressing in advance of drilling.

Numerous other “second priority” IP anomalies have also been delineated. Many of these coincide with strong geochemistry anomalies, but on current understanding they are all slightly removed from the preferred sediment/volcanic contact. Mapping and reconnaissance is being undertaken, to help determine whether any of these targets warrant immediate drilling.

SOIL SAMPLING IN THE FAR NORTHEAST OF THE PROJECT AREA

During late June and early July 2016 approximately 800 soil samples were collected over more than 5km of strike over an extension of the prospective sedimentary sequence in the far northeast of the Project area, where, historically, outcropping-sediment hosted copper mineralisation had been recorded. This new area is >11km NE of the Caribou Dome Deposit itself (see Figure 4) and has been subject to very little exploration previously.

Assay results have recently been received for all 800 soil samples. **A 5km wide zone of highly anomalous copper results is evident in this new “Senator Prospect” area, with samples assaying up to 0.17% copper** (see Figure 4).

The sampling team identified some exposed areas of outcropping sediment-hosted mineralisation while they were collecting soil samples. **Select rock chip samples from these areas have recently returned assays up to 12.1% Cu, confirming significant potential for additional high-grade sediment-hosted copper mineralisation in this sizeable new area.**

26 new mineral claims have been staked recently to secure the mineral rights over the new anomalism and surrounding areas (for a total 4,160 acres or 16.8km²). A suitable follow-up work program is being devised.

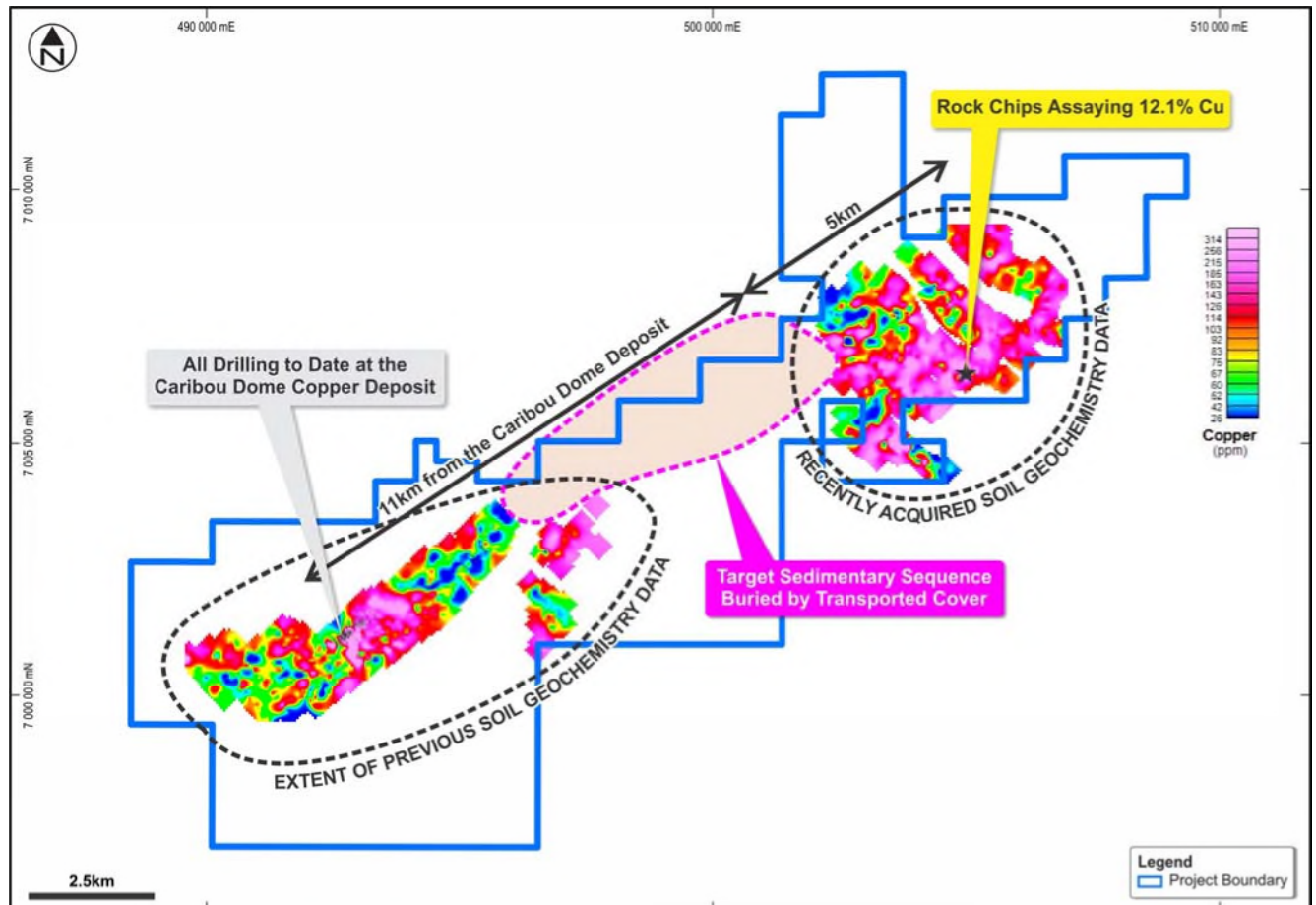


Figure 4. Image of copper soil geochemistry across the entire Caribou Dome Project, illustrating the 5km-wide highly anomalous zone delineated recently in the far northeast of the Project – the “Senator Prospect”.

Ongoing exploration results continue to confirm considerable potential to discover additional copper mineralisation across the entire Project. Drilling continues, with two diamond core rigs operating on site. The current phase of IP surveying is nearing completion, with final data expected towards the end of August. Assay results from the drilling program are expected to begin arriving consistently over the coming weeks.

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.

In 2015 Coventry compiled all historic technical information, prioritised targets arising, completed a ground geophysics (induced polarisation) survey, and completed 4,300 metres of diamond core drilling. Confirmatory drilling 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 drilling (prior to 2016) 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. The Company commenced a second, substantial program of field work at the Project in May 2016.

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 does not intend, and does not assume any obligation, to update this forward-looking information.

Any forward-looking information contained in this news release is based on numerous assumptions and is subject to all of the risks and uncertainties inherent in the Company's business, including risks inherent in resource exploration and development. As a result, actual results may vary materially from those described in the forward-looking information. Readers are cautioned not to place undue reliance on forward-looking information due to the inherent uncertainty thereof."

APPENDIX 1 –

JORC CODE 2012 EDITION, TABLE 1 REPORT

JORC Code, 2012 Edition – Table 1**Section 1: Sampling Techniques and Data**

(Criteria in this section applies to all succeeding sections)

Criteria	JORC Code Explanation	Commentary
Sampling Techniques	• Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where ‘industry standard’ work has been done, this would be relatively simple (e.g. ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information	• Soil and Talus fine samples were collected by digging shallow pits to enable collection of representative material at each location • Core is sawn in half to provide a geologically representative sample for analysis by a professional laboratory • Sample intervals are selected by a qualified geologist upon visual inspection of the core. • Samples were submitted to ALS Laboratories in Fairbanks, Alaska. • Sample were analysed using 4 acid complete digestion method and ICP-MS multi-element analysis. • Samples containing +1% Cu were automatically re-analysed using 4 acid complete digestion and an ore grade analysis with a ICP-AES finish to more accurately determine the high grade Cu assays. • Soils samples were also analysed for Au using Fire Assay with an ICP-AES finish

Criteria	JORC Code Explanation	Commentary
Drilling Techniques	• Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).	• A wireline core drilling rig was used to drill HQ core with a diameter of 63.5mm and/or NQ core with a diameter of 47.6mm using a standard tube. • Downhole surveys were completed using a Reflex EZ-trac multi-shot survey tool. • Core is oriented by the drillers at the rig each run using the Reflex ACTIII orientation tool.
Drill Sample Recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material	• Drillers record the drilled length and recovered length of core for each run on their run sheets. Geologists also measure and calculate recovery as a percentage drilled. • HQ core was drilled whenever practicable to maximize recovery. • Competent, experienced drillers were engaged.
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. • The total length and percentage of the relevant intersections logged	• Core is geologically and geotechnically logged by qualified geologists. Where possible structural angles are measured for later interpretation. • Core is qualitatively logged and all trays are photographed.

Criteria	JORC Code Explanation	Commentary
Sub-Sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• Core is cut in half, with half retained in the core box and the other half submitted for analysis. When duplicates are required this was noted on the sample dispatch. The half core sent for assay was split at the crushing stage by the laboratory and run as two separate samples. The geologists had, at the time of sample submission, assigned a sample number and provided a labelled sample bag for the duplicate split. • The sample preparation technique is industry standard. HQ core is used wherever practicable as this provides a larger sample than more commonly used smaller diameter core. • NQ core was drilled with one of the rigs in 2016. • Duplicates, blanks and Certified Reference Materials (or standards) have been inserted approximately every 30 samples as an external quality control on the laboratory. • Half core is an appropriate sampling methodology for the mineralised material.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established	• Samples have been submitted to ALS Laboratories in Fairbanks, Alaska, a globally recognized analytical laboratory. • Duplicates, blanks and Certified Reference materials were inserted approximately every 30 samples as an external quality control on the laboratory. • The laboratory has its own internal duplicates, standards and blanks process that is assessed before they release results to their clients.

Criteria	JORC Code Explanation	Commentary
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data	• The competent person has reviewed the intersections quoted. • Twinned holes have recently been used to validate historical drill results, however there have been no twin holes drilled to verify results in recent holes. • Geological practices are documented by the competent person. • There are no adjustments to be made to assay data.
Location of data points	• Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• Handheld GPS was used to locate the position and elevation of drill collars and soil sample locations in UTM, NAD83. A local grid is also sometimes used to display drilling data on sections. • Locational accuracy is considered adequate for the purpose of this announcement.
Data Spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• As we are simply reporting exploration results data spacing is not relevant at this stage. Maps and diagrams included in the announcement show the distribution of soil sample locations and drill holes. • No sample compositing has been applied at this stage. • Drilling results are reported as significant intercepts.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• The orientation of sampling is conducted in accordance with industry best practices. • Some of the holes are drilled in an orientation that may not represent true thickness. These orientations were necessary to twin holes and/or due to the restraints of topography and underground infrastructure. Holes drilled in such a way are described in the body of the announcement.

Criteria	JORC Code Explanation	Commentary
Sample Security	The measures taken to ensure sample security	Samples were managed by Company representatives until they were handed to a professional courier service for delivery to the laboratory. Samples were stored in polyweave bags and cable tied for security.
Audits or reviews	The results of any audits or reviews of sampling techniques and data	The competent person has reviewed and assisted in the design implementation of all drill sampling techniques.

Section 2: Reporting of Exploration Results

(Criteria listed in section 1 also apply to this section)

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	- Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. - The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area	- When undertaking due diligence on the Project during 2014, an Alaskan law firm confirmed that the Alaskan State Mining Claims (tenements) are in good standing. - During October 2015 the annual renewal fees for all of the Claims were paid, well in advance of the 1 December 2015 renewal deadline. This ensures they are all in good standing until 1 September 2016. - The Company controls 80% of the Claims via option agreements with Hatcher Resources Inc. and SV Metals LP. - The operations are permitted by Alaska Department of Natural Resources.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	The site has been explored intermittently since discovery in 1963. There were 112 historic drill holes on the project, 2 exploration adits and numerous geophysical and geochemical surveys completed prior to 2014.
Geology	Deposit type, geological setting and style of mineralisation	The deposit is a sedimentary hosted copper deposit, where sulphides are interpreted to have precipitated in a basinal environment, and to have been deposited contemporaneously with the sediments.

Criteria	JORC Code Explanation	Commentary
Drillhole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes: • easting and northing of the drillhole collar • elevation or RL (Reduced Level elevation above sea level in metres) of the drillhole collar • dip and azimuth of the hole • downhole length and interception depth • hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case	• Plans showing the location of all drill holes are included in the body of the announcement.
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated	• Exploration results have been reported on a weighted average basis. • No top cut has been applied and is not deemed necessary due to consistent high grades. • The amount of internal subgrade included in significant intercepts was kept to a minimum and alternative significant intercepts were provided.

Criteria	JORC Code Explanation	Commentary
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported. • If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	• Where possible drilling was conducted perpendicular to the interpreted dip and strike of the deposit. This was not always possible, due to (i) the deposit's dip and strike being unknown and/or (ii) topographic constraints. • This is addressed in the body of the announcement.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drillhole collar locations and appropriate sectional views	• The significant intercepts for all assay data received are included in the body of the announcement.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results	• All significant results are reported.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to) geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• This announcement is reporting on some geological and visual representations of the core for which assays are yet to be received.

Criteria	JORC Code Explanation	Commentary
Further Work	• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• The drill program is continuing and other assay results are still pending. • Initially, future drilling will be focused on the lateral and depth extensions of the known and mapped mineralized lenses. • A recent IP survey has generated multiple new targets that have previously been outlined in plan and section. These will be systematically followed up in conjunction with drilling and further exploration.