

31 October 2016

Fast Facts

ASX: CYY

Share Price (31 Oct 2016)	\$0.02
Shares on Issue	459.9M
Options	30.8M
Market Capitalisation	\$9.2M

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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SEPTEMBER 2016 QUARTERLY ACTIVITIES REPORT

Highlights

- 22 hole, 6,520m diamond core drilling program completed at the Caribou Dome Copper Project
- Analytical results received for the first 9 holes of that program. Those results indicate:
 - High-grade mineralisation has been extended >120m along strike from previous drilling, to >300m depth
- Assay results pending for 13 more holes; expected over the next month
- Extensive copper in soil anomalism delineated over 5km of strike at the new, entirely separate "Senator Prospect" located 11km NE of the Caribou Dome Deposit; with rock chips assaying up to 12.1% Cu
- Multiple new targets delineated in a new IP survey that covered 7km of strike centred on the Caribou Dome Copper Deposit
- \$1.8 million Placement completed

During the September quarter Coventry Resources Limited (ASX:CYY; "Coventry" or "the Company") continued a concerted exploration program at the high-grade Caribou Dome Copper Project in Alaska, USA ("Project"). Exploration activities included diamond drilling, soil sampling, ground geophysics surveying and acquisition of additional samples for further metallurgical testwork.

CARIBOU DOME COPPER PROJECT, ALASKA

Diamond Core Drilling Program

From June to early October a total of 22 diamond core holes were drilled at the Project for 6,520m. The objectives of the drilling program were to (i) increase the potential resource base at the Project and (ii) to improve the understanding of the grade, thickness and distribution of the shallow mineralisation so that development of a potential initial starter high-grade open pit operation can be assessed with greater confidence.

Results from the first 9 holes drilled during the program were announced in early October. These holes comprised (see Figure 1):

- (a) 6 holes at the NE end of the Caribou Dome Deposit to test for extensions of the mineralisation along strike and at depth (CD16-001, CD16-003, CD16-005, CD16-006, CD16-007 and CD16-009);

- (b) 2 holes to evaluate the poorly-drilled corridor of mineralisation in the central portion of the Caribou Dome Deposit (CD16-002 and CD16-004B); and
- (c) 1 hole to better define the NE extent of mineralisation at Lenses 4 and 6

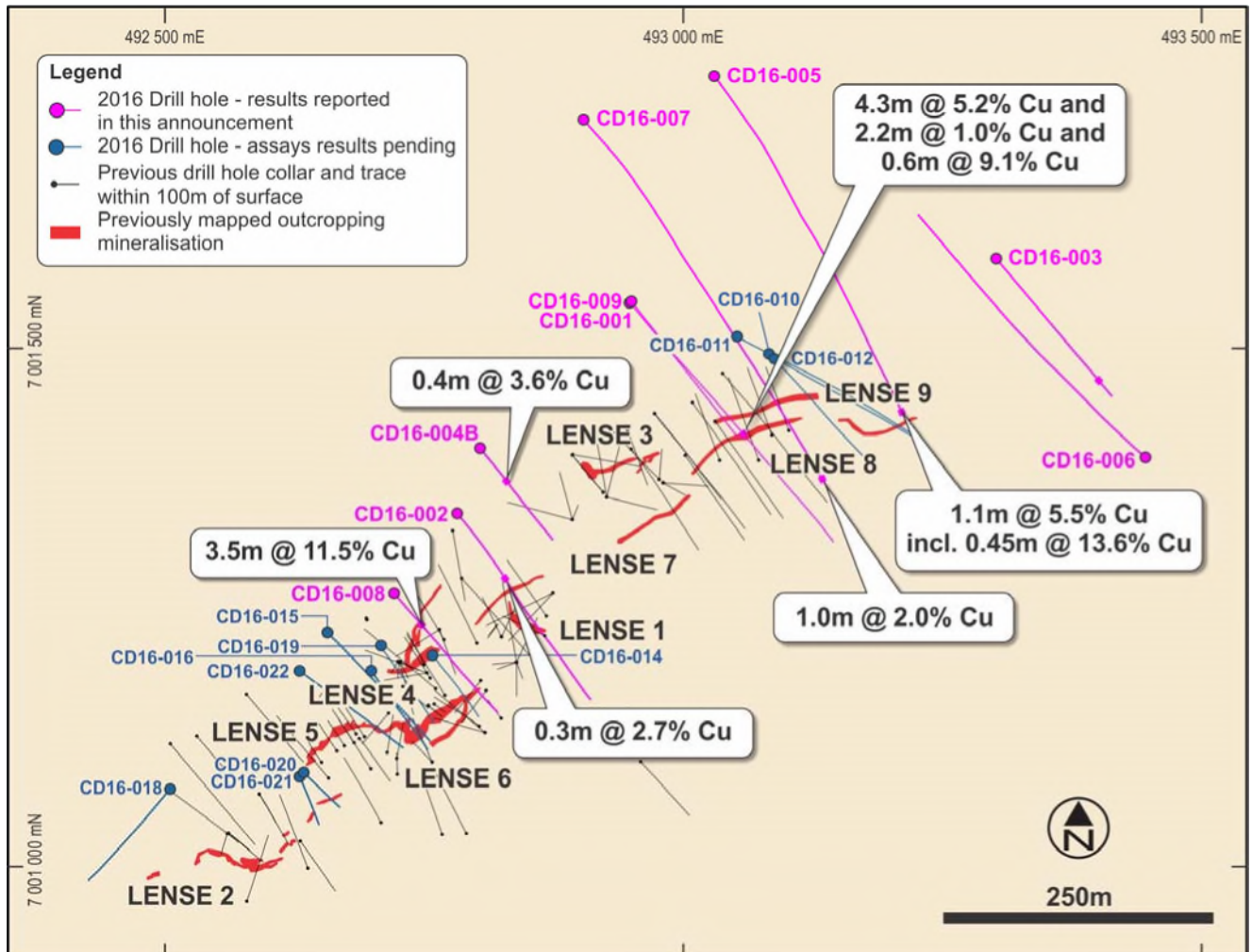


Figure 1. Drill hole traces for the 22 holes drilled during the Company's recent program at the Caribou Dome Deposit, together with the traces of all previous holes within 100m of surface and the extents of previously mapped outcropping mineralisation (drill holes >100m deep are not shown here).

Drilling at the NE end of the Caribou Dome Deposit

Very significant high-grade mineralisation was intersected in 3 of the holes drilled at the NE end of the Caribou Dome Deposit:

CD16-009 intersected 3 zones of high-grade mineralisation over a 30m thick sequence of interbedded sedimentary and volcanic rocks. Significant intersections of mineralisation included 4.3m at 5.2% Cu from 220.5m, 2.2m at 1.0% Cu from 243.8m and 0.6m at 9.1% Cu from 250.1m. These results will help refine the interpretation of the thickness, grade and distribution of reasonably shallow mineralisation at the NE end of the Deposit that may be amenable to open pit mining.

CD16-005 intersected high-grade mineralisation 120m along strike from the closest previous drill hole (CD11-01 – which itself intersected 0.6m at 16.4% Cu from 40.2m). CD16-005 intersected 1.1m at 5.5% Cu from 532.1m (including 0.45m at 13.6% Cu) at the target contact between volcanic and sedimentary rocks. Significantly, several other zones of copper mineralisation were intersected in sediments immediately above this contact, including 0.4m @ 1.2% Cu from 523.1m and 0.6m at 1.9% Cu from 528.7m – confirming that there is considerable potential to intersect thicker high-grade mineralisation in the vicinity of this contact, which was intersected

approximately 290m below surface in CD16-005. The intersection of this high-grade mineralisation in CD16-005 substantially increases the defined extents of the high-grade mineralisation at the Project.

CD16-007 is located approximately 100m to the SW of CD16-005 (see Figure 1). It was drilled immediately following the completion of CD16-005, to further evaluate the contact between the volcanic and sedimentary rocks at depth. CD16-007 also intersected high-grade mineralisation in sedimentary rocks very close to the volcanic contact, including 0.3m at 1.8% Cu from 487.7m and 1.0m at 2.0% Cu from 507.6m. These two widely-spaced, deep holes, both of which intersected significant high-grade copper mineralisation in the target sedimentary sequence, confirm that mineralisation at the far NE of the Caribou Dome Deposit extends to >300m depth. Accordingly these two holes have added significantly to the potential resource base at the Project. This area remains heavily underexplored and will almost certainly be targeted for further drilling in subsequent exploration programs.

Drilling in the Central Portion of the Caribou Dome Deposit

Moderate intersections of high-grade mineralisation were returned from holes CD16-002 and CD16-004B, both of which were drilled to test for continuity of mineralisation in the poorly-drilled corridor in the central portion of the Caribou Dome Deposit. CD16-002 intersected 0.3m at 2.65% Cu from 104.2m and CD16-004B intersected 0.4m at 3.6% Cu from 115.2m. Elsewhere within the Deposit mineralisation is observed to “pinch and swell”, hence it is considered probable that thicker mineralisation may be present in close proximity to both holes. With the shallow mineralisation encountered in these two holes expected to fall within a potential starter open pit, further follow-up drilling will probably be warranted.

Drilling in the Main Portion of the Caribou Dome Deposit

CD16-008 was drilled to better define the extents, thickness, geometry and tenor of mineralisation at the NE end of Lenses 4 and 6 – where the majority of currently delineated shallow, potentially open-pittable, mineralisation is located. CD16-008 intersected 3.5m at 11.5% Cu from 49.2m and a further 0.4m at 2.4% Cu from 103.1m, further confirming that there is considerable potential to develop a high-grade mining operation at the Project.

Further Drilling Results

Analytical results for 13 holes in the recently completed drilling program are yet to be received. Laboratory turn-around time has been very slow, with these results now expected by mid-November.

Soil Sampling

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 2) and has been subject to very little exploration previously.

Assay results were received during the quarter. 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 2).

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).

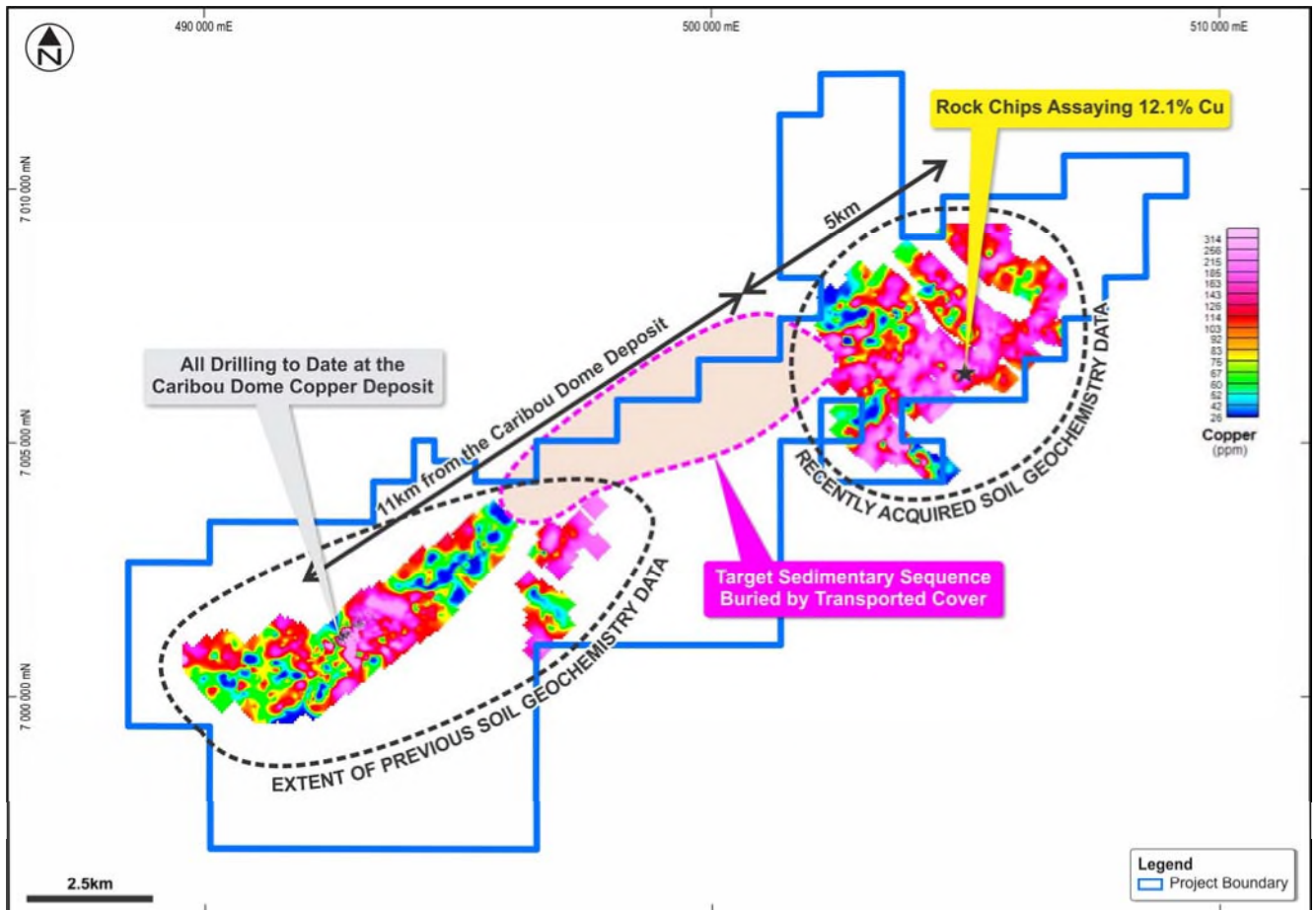


Figure 2. Image of copper soil geochemistry across the entire Caribou Dome Project, illustrating the 5km-wide highly anomalous zone delineated recently in the far northeast of the Project – the “Senator Prospect”.

Ground Geophysics Surveying

During June-August a contract crew completed induced polarisation (“IP”) surveying over 7km of strike, centred on the Caribou Dome Deposit itself; targeting the strike extensions of the prospective geological contact between sedimentary and volcanic rocks.

A very strong IP anomaly was delineated over the Deposit itself. Numerous very high-priority new targets have been delineated along strike from the Deposit, including the newly defined Kopsis Anomaly which covers 1,100m of strike within 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. The Kopsis IP Anomaly coincides with a strong soil geochemistry anomaly and extensive outcropping mineralisation.

Two holes were drilled during the quarter to begin evaluation of the Kopsis IP Anomaly. Although no sediments were intersected in drilling, minor vein stockworks of chalcopyrite in volcanic rocks were intersected. Assay results are pending. Further exploratory drilling is almost certainly warranted.

Metallurgy

Towards the end of the drilling program approximately 50kg of representative drill core was collected so further metallurgical testwork can be undertaken. These samples recently arrived at the laboratory where the testwork will be undertaken. A suitable work program is being defined.

CORPORATE

During August the Company completed a \$1.8 million Placement by issuing 56.47 million shares at \$0.032 per share.

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 secured the rights to acquire a 80% interest in the Project. It 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 rapidly 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) was 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, including drilling, IP surveying and soil sampling, 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 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 - Tenement Schedule

Project	Location	Licence(s)		Ownership Interest
Caribou Dome Copper Project	Alaska, USA	Caribou 1 – Caribou 20 ADL# 563243 - 563262 Copper 1 – Copper 6 ADL# 588461 – 588466 Copper 7 – Copper 11 ADL# 645375 – 645379 CD 1 – CD66 ADL# 664859 – 664924 CD 001 – 040 ADL# 719909 – 719948 CDS 001 – 038 ADL# 719949 – 719986 CDE-01 – 27 ADL# 722216 – 722242		Option to earn 80%
Uncle Sam Gold Project*	Alaska, USA	Claim	ADL #	100%
		US 2	631481	
		US 3	631482	
		US 8	631487	
		US 9	631488	
		US 10	631489	
		US 13	631492	
		US 17	631496	
		US 18	631497	
		US 19	631498	
		US 20	631499	
		US 23	631502	
		US 24	631503	
		US 27	631506	
		US 28	631507	
		US 35	631514	
		US 36	631515	
		US 37	631516	
		US 38	631517	
		US 39	631518	
US 40	631519			
US 41	631520			

Project	Location	License(s)		Ownership Interest
		Claim	ADL #	
Uncle Sam Project* (cont)	Alaska, USA	US 56	631535	100%
		US 57	631536	
		US 58	631537	
		US 59	631538	
		US 60	631539	
		US 76	631555	
		US 79	631558	
		US 80	631559	
		US WEST 2	631862	
		US WEST 5	631865	
		US WEST 6	631866	
		US WEST 22	631882	
		US WEST 26	631886	
		US WEST 27	631887	
		US WEST 46	631906	
		US WEST 47	631907	
		US WEST 66	631926	
		US WEST 67	631927	
		US WEST 85	631945	
		US WEST 86	631946	
		US WEST 97	631957	
		US WEST 98	631958	
		US WEST 155	632015	
		US WEST 160	632020	
US WEST 161	632021			
US WEST 166	632026			
US WEST 167	632027			
US WEST 168	632028			
US WEST 170	632030			
US WEST 171	632031			

*Subject to a mineral lease and purchase agreement with Great American Minerals Exploration Inc. (GAME), pursuant to which GAME will lease the Uncle Sam Gold Project for up to 10 years with an option to purchase outright at any time during the lease period on the terms and conditions detailed in the ASX announcement of 30 July 2015.