

## EXPLORATION COMMENCING AT ZACKLY, MARS AND SENATOR

### HIGHLIGHTS

- Field programs in Alaska to commence as capital raising and merger complete this week
- Diamond drilling is scheduled to start at the high grade Zackly Cu-Au deposit in early- to mid- August with two rigs to be on-site. Refer to Figure 1 for deposit and prospect locations:
  - One rig will drill NQ2 core and will evaluate the eastern and western extensions of the Main Skarn already identified in previous IP surveys
  - The second rig will drill HQ3 cored holes and will twin approximately 12 of the historically drilled holes in the Main Skarn
  - This will verify previous drilling and allow a revised resource estimate to JORC 2012 standard
  - The HQ3 core will also provide material for use in metallurgical test-work programs to evaluate current processing options for Zackly skarn mineralisation
- Induced Polarisation (IP) surveys and geological mapping will be undertaken at Zackly and the nearby Mars Cu-Au target, commencing in August
- IP survey and geological mapping to be undertaken at the high-priority Senator Cu target in August
- Detailed geological mapping and structural interpretation of existing drill core at the high-grade Caribou Dome copper deposit is to provide further insight on the geometry of mineralised lenses and better plan the next round of extensional drilling
- Environmental baseline surveys to monitor surface and ground water will commence in August

### EXPLORATION PROGRAMS

Coventry Resources (“Coventry” or “the Company”) will shortly commence exploration activities in Alaska. Exploration activities for the remainder of the 2017 field season will be focussed on three prospects (Figure 1):

- *Diamond drilling and IP surveying at the Zackly Cu-Au skarn*
- *IP surveying, geological mapping and rock-chip sampling at the Mars Cu-Au target*
- *IP surveying, geological mapping and rock-chip sampling at the Senator Cu target*

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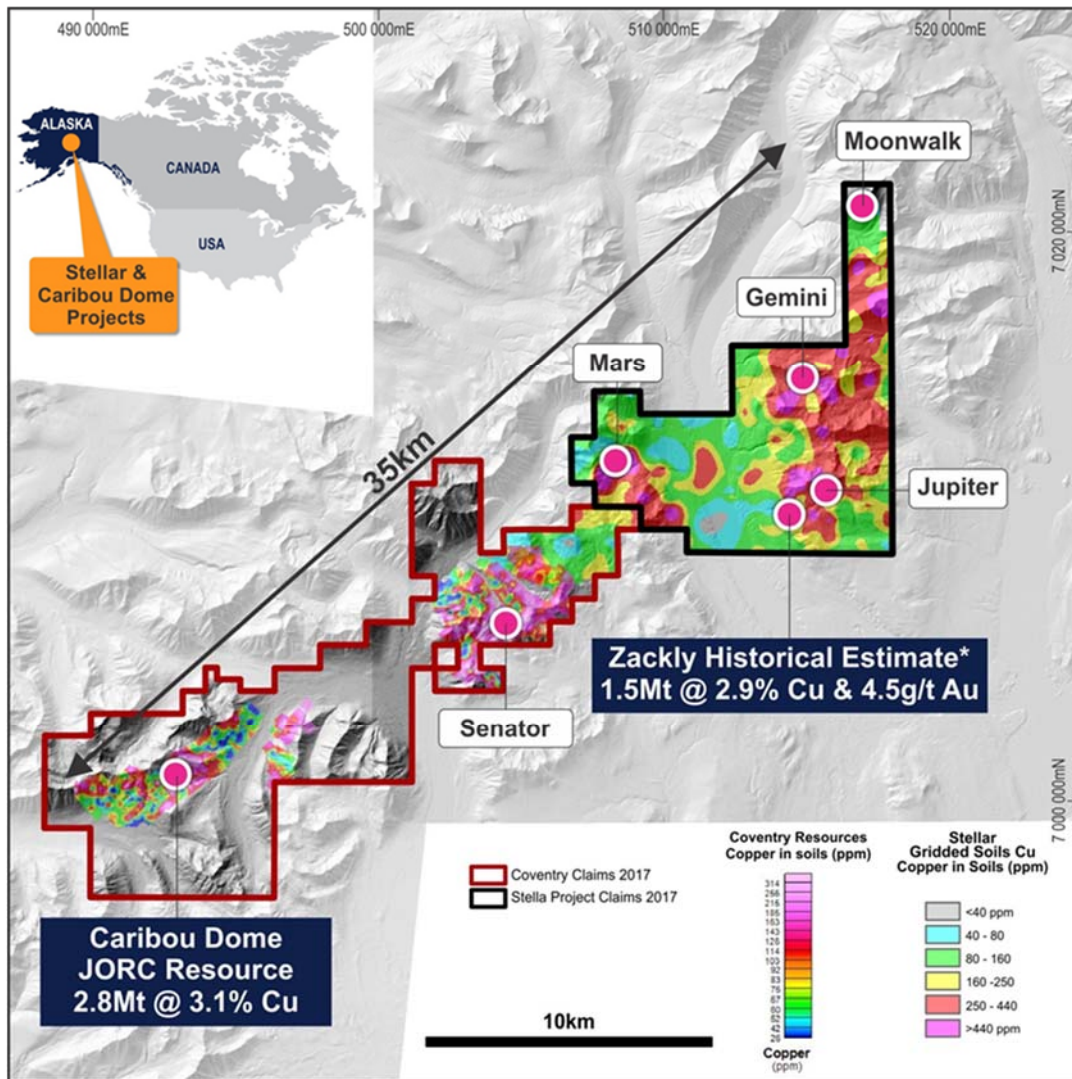
For further information please contact:

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Mark T Bojanjac – Executive Chairman  
[mark@morella.net.au](mailto:mark@morella.net.au)

Ian Cunningham – CFO/Company Secretary  
[icunningham@coventryres.com.au](mailto:icunningham@coventryres.com.au)



**Figure 1** Location map showing main deposits and prospects at the Stellar and Caribou Dome projects in central Alaska and showing regional copper geochemistry in soil sampling draped on digital elevation.

\* Notes to Foreign Mineral Resource Estimate for the Zackly Main Skarn in the Stellar Project:

1. Readers are referred to the Company's initial market release dated 24 May 2017 which provides supporting information on these historical foreign resource estimates.
2. The Company confirms that the supporting information disclosed in the initial market announcement continue to apply and have not materially changed.
3. Readers are cautioned that that this estimate is a "foreign estimate" under ASX Listing Rule 5.12 and is not reported in accordance with the JORC Code.
4. A Competent Person has not yet undertaken sufficient work to classify the foreign estimate as mineral resources or ore reserves in accordance with the JORC Code.
5. It is uncertain that, following evaluation and/or further exploration work, it will be possible to report this foreign estimate as mineral resources or ore reserves in accordance with the JORC Code.

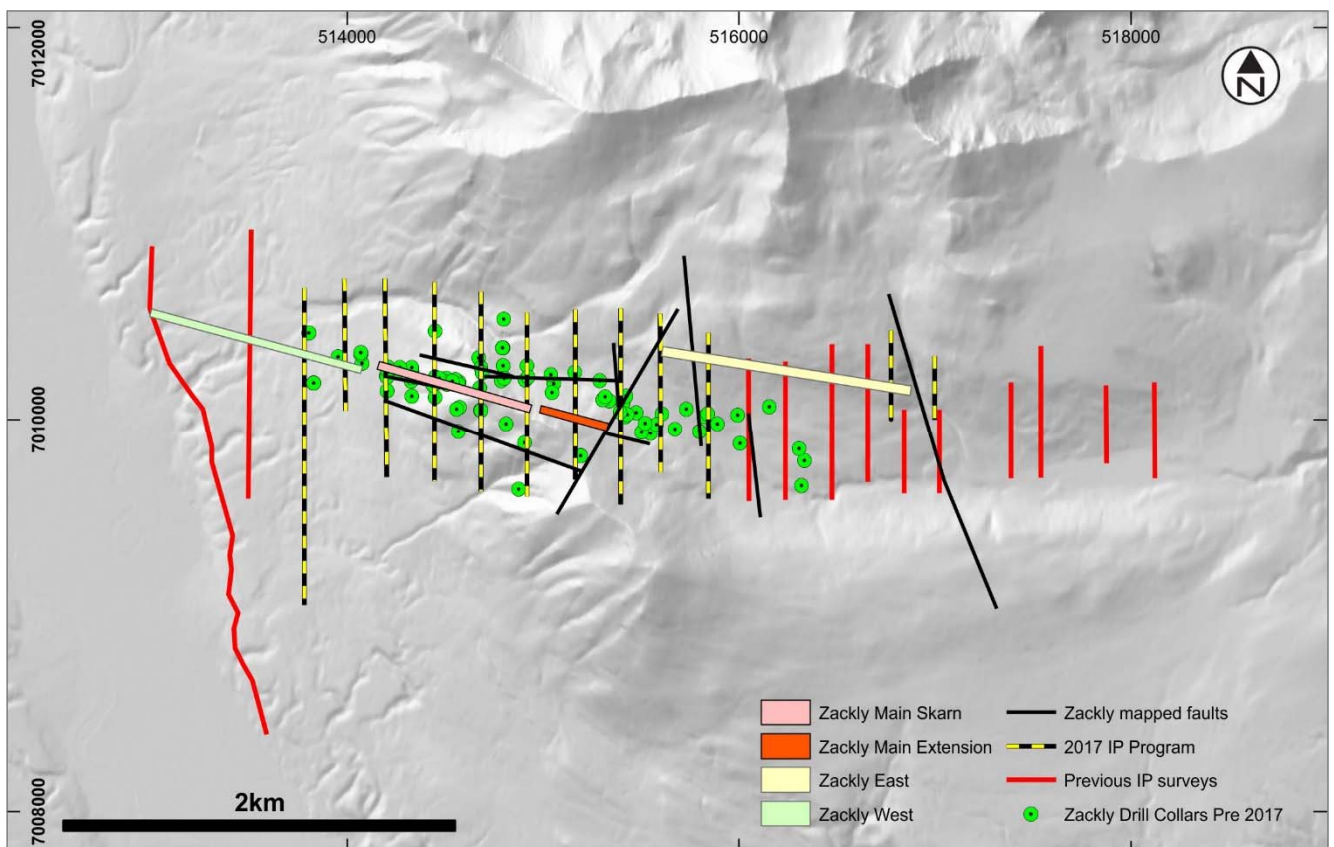
## Zackly Cu-Au Skarn

Initial exploration programs for 2017 will focus on the Zackly high grade Cu-Au skarn deposit where historic foreign resource estimates comprise 1.5Mt at 2.9% Cu and 4.51 g/t Au in the Zackly Main Skarn.

IP surveys conducted after the resource drilling in 1981, 1982 and 1987 have indicated the potential for along-strike extensions of the Zackly Main skarn to the east and to the west (Figure 2).

One drill rig will be used to evaluate these along strike extensions, commencing in early- to mid-August. Infill IP surveys totalling 10.6 line-km will be undertaken across the Main Skarn (for orientation purposes), and along strike in both directions to assist targeting drill hole collar locations. IP crews are expected to mobilise in early August.

A second drill rig will commence a program of approximately 12 holes to twin existing drill intersections in the Zackly Main Skarn and provide the basis for re-classifying this to JORC 2012 standard. Mineralised core from this program will be used in metallurgical test-work to assess processing options for Zackly skarn mineralisation.



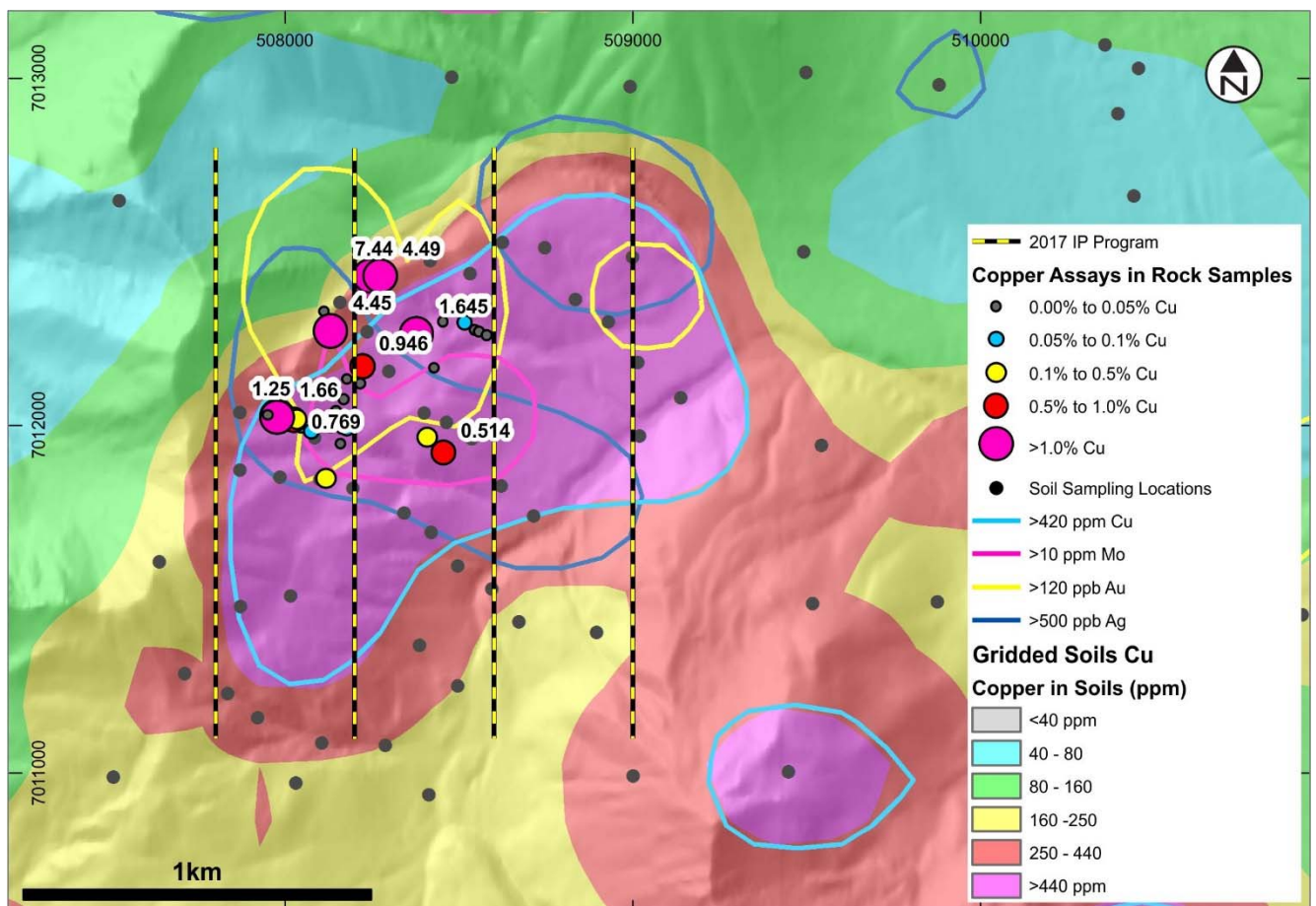
**Figure 2** Zackly Prospect showing historical and planned IP survey lines, historical drill hole collar locations, mapped faults and the location of the surface projections of the known Main Skarn mineralisation and along-strike potential eastern and western extensions.

## Mars Cu-Au target

Four lines of IP surveying (6.8km in total) will be collected across the high-priority Mars Cu-Au target, covering an area of approximately 1.5km x 2.0km which is characterised by anomalous levels of Cu, Au, Ag and Mo in soil samples and rock/talus samples (Figure 3).

A total of 53 soil samples were collected across the Mars prospect as part of regional sampling undertaken in 2012 and 2013 by Millrock Alaska. Of these samples, 12 returned assay values exceeding 0.1g/t Au, and 21 returned assay values exceeding 500ppm Cu.

A total of 35 rock samples were collected in 2012, mainly from talus slopes and outcrops. Variably iron stained and locally carbonate +/- epidote +/- chlorite altered dioritic intrusions, andesitic volcanic rocks and gabbroic rocks were sampled, some of which were quartz veined or brecciated and in places gossanous. 10 of the rock samples returned assay values exceeding 0.25g/t Au, with a peak value of 1.79g/t Au. 10 of the samples were also highly anomalous in copper (>0.5% Cu), with a peak value of 7.4% Cu.



**Figure 3** Mars Prospect showing planned IP survey lines, soil geochemistry results and rock-chip sampling copper assays. Rock-chip samples with over 0.5% Cu are highlighted.

## Senator Cu target

The Senator copper prospect was discovered through a soil sampling program undertaken by the Company in 2016. This highlighted an area covering approximately 5km x 2.5km with elevated copper in soils (>100ppm Cu) and sporadic outcrop. Recent site visits have highlighted the potential of this area having identified intense iron alteration (jarosite and hematite) and the presence of copper oxides on fracture surfaces (see Figure 4 below).

Geological mapping, rock-chip sampling and IP surveying (approximately 11 line-km) will be undertaken at Senator this year.



**Figure 4.** View of some of the strong oxidized alteration at Senator which contains jarosite and copper oxides throughout a large surface area of 5km x 2.5km.

For an on behalf of the Board.

For further information, please contact the Company directly on +61 8 9226 1356.

**Mark T. Bojanjac**  
Executive Chairman

**Qualified and Competent Persons**

The information in this announcement that relates to Mineral Resource estimation for the Caribou Dome Project is based on information compiled by Mr Peter Ball who is a Member of The Australasian Mining and Metallurgy. Mr Ball 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 Ball consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

The information in this announcement that relates to mineralisation interpretation and database quality used in the Mineral Resource Estimation and exploration and metallurgical testwork results for the Caribou Dome 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).

The information in this announcement that relates to (i) exploration results and (ii) the reporting of foreign mineral resource estimates for the Stellar Project under ASX Listing Rule 5.12, is an accurate representation of the available data and studies for the Zackly copper-gold deposit and is based on information reviewed by Mr Paul Dunbar. Mr Paul Dunbar is an employee of Dunbar Resource Management, a consultant to Coventry Resources Limited. Mr Dunbar is a member of the Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. Mr Dunbar has sufficient experience that is relevant to the style of mineralisation under consideration as a Competent Person as defined in the 2012 Edition of the "Australasian Code for the Reporting on Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). Mr Dunbar consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

**Forward Looking Statements**

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.