ASX: CYY

9 August 2017

ANNOUNCEMENT

70 NEW CLAIMS EXTEND THE STELLAR Cu-Au PROJECT

HIGHLIGHTS

- **70 new State Mining Claims have been staked around the Stellar Cu-Au project.**
- **These are intended to cover obvious extensions of the large copper geochemical anomaly which covers the majority of the project (refer to Figure 1).**
- **Diamond drilling is scheduled to commence at the high grade Zackly Cu-Au deposit in mid- August with two rigs:**
  - **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 up to 12 of the historically drilled holes in the Main Skarn. This will verify previous drilling and allow a revised JORC resource estimate at Zackly.**
- **Induced Polarisation (IP) surveys and geological mapping will be undertaken at Zackly and the nearby Mars Cu-Au target, followed by the Senator copper target in September.**
- **Detailed geological mapping and structural interpretation of existing drill core at the high-grade Caribou Dome copper deposit has commenced to provide further insight on the geometry of mineralised lenses for planning the next round of extensional drilling.**
- **Environmental baseline surveys to monitor surface and ground water to commence in August.**

TENURE EXTENDED

Coventry Resources Limited ("Coventry" or "the Company") has staked an additional 70 State Mining Claims to now cover obvious extensions of the copper and gold soil geochemical anomaly hosting the Zackly, Mars, Jupiter, Gemini and Moonwalk prospects (Figures 1 and 2).

These new claims are considered prospective for the same styles of copper and gold mineralisation as previously identified on the Stellar Project.

Nine of the new claims were staked to cover the drill access road into the Zackly skarn prospect in the SE corner of the project. Repair of this access road will commence later this year, allowing 4WD and drill-rig access to Zackly for the 2018 field season.

The new claims will be subject to the same royalty and milestone payments to Millrock Alaska LLC (a wholly owned subsidiary of Millrock Resources Inc., TSX-V: MRO) as the remainder of the Stellar Project (refer to ASX release dated 24th May 2017).

EXPLORATION COMMENCED

The Company's exploration activities in Alaska have now commenced. Geological and structural mapping is underway at the Caribou Dome prospect, IP crews are currently mobilising and drilling contracts for Zackly are being finalised. Exploration activities for the remainder of the 2017 field season will be focussed on three prospects (refer to Figure 2 for locations):

- *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*

Regular updates will be provided.

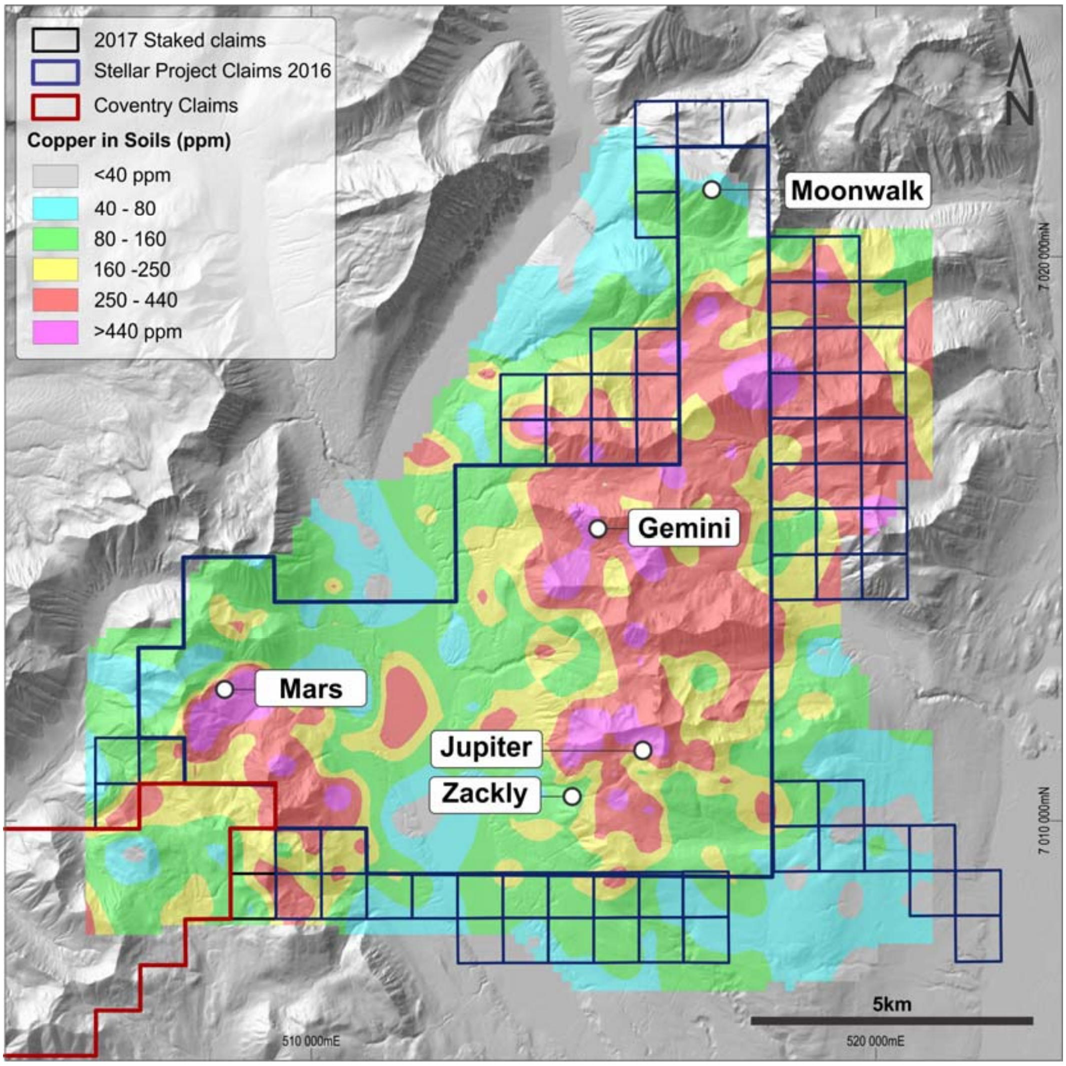

Figure1 *Location map showing recently staked claims at the Stellar project in central Alaska and showing regional copper geochemistry in soil sampling draped on digital elevation.*

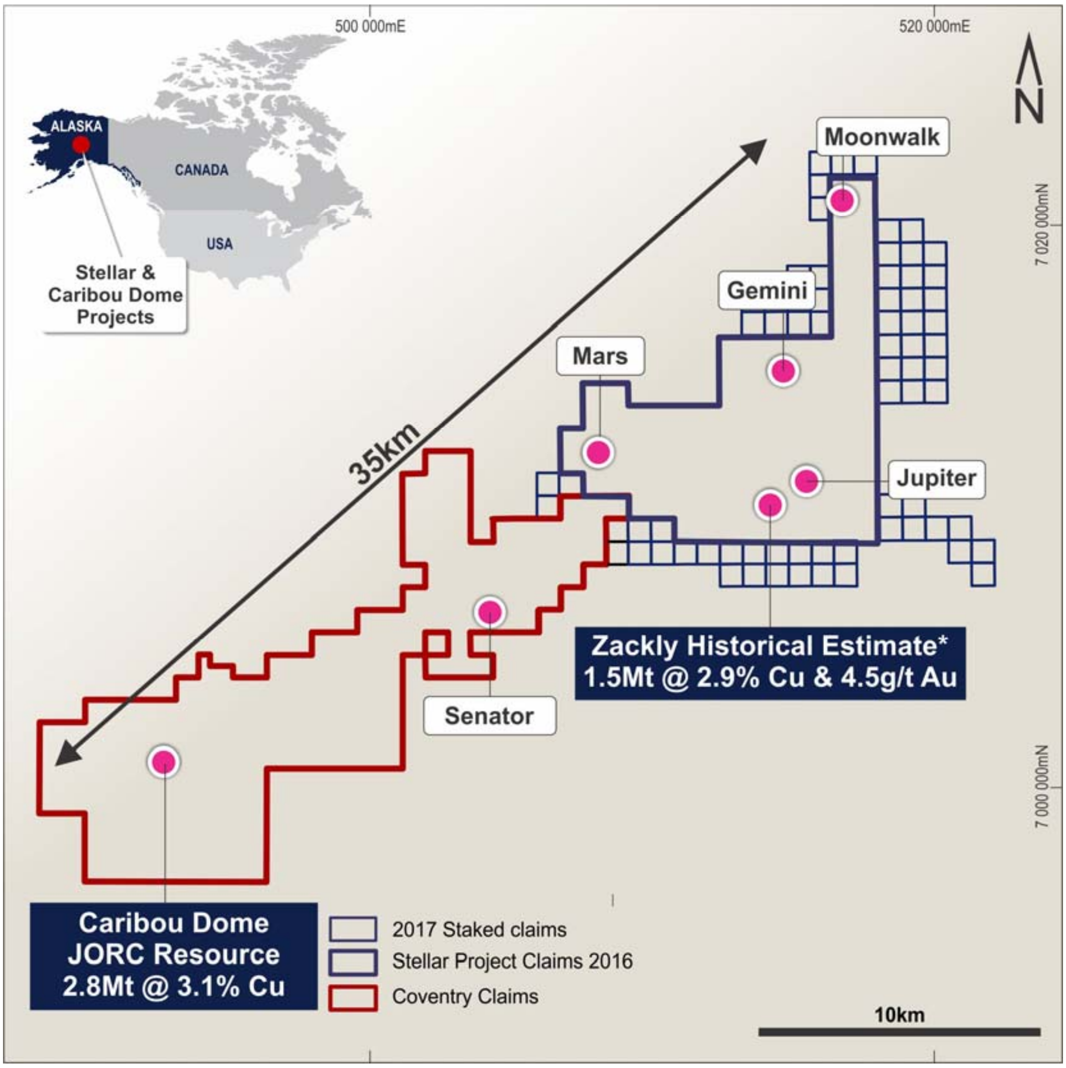

Figure 2 *Total Coventry project area showing major prospects referred to in the text and the recently staked claims*

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

FAST FACTS

Shares on Issue	238.9M
Options	5.2M

Directors and Management

Mark Bojanjac	Executive Chairman
Frazer Tabeart	Managing Director
Michael Fowler	Non-Executive Director
Jason Berton	Non-Executive Director
Robert Boaz	Non-Executive Director
Ian Cunningham	Chief Financial Officer and Company Secretary

For further information about Coventry Resources Ltd please contact:

Frazer Tabeart — Managing Director – frazert@mitchellrivergroup.com
Ian Cunningham — CFO/Company Secretary – icunningham@coventryres.com

***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.

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.