

## ASX Release

31 August 2010

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#### Directors / Officers:

Michael Haynes  
Tony Goddard  
Rhoderick Grivas  
Faldi Ismail  
Nick Day

**Issued Capital:**  
127.13 million shares  
30.5 million options

**ASX Symbol:** CVY

## DRILLING CONTINUES TO PROGRESS WELL AT THE +1Moz CAMERON GOLD PROJECT

### Highlights

- 20,000 metre diamond drilling program at the Cameron Gold Project continues to progress well.
- 52 drill holes completed to date (8,550 metres).
- Analytical results received for a further 18 drill holes (CCD-10-015 – CCD-10-032; 3,012 metres).
- All of these holes drilled to test the north-western extension of the Cameron Gold Deposit.
- Significant shallow mineralisation intersected.
- Better results include:
  - 2.0 metres at 4.68 g/t gold from 67.9 metres, including 1.0 metre at 6.69 g/t gold from 68.9 metres
  - 2.4 metres at 3.11 g/t gold from 54.0 metres
  - 2.0 metres at 3.43 g/t gold from 48.0 metres
  - 1.7 metres at 3.70 g/t gold from 11.0 metres
  - 8.0 metres at 2.14 g/t gold from 159.0 metres, including 1.8 metres at 7.38 g/t gold from 160.0 metres
  - 4.7 metres at 1.94 g/t gold from 152.0 metres
- Results confirm the potential to expand the resource base at the Cameron Gold Project.
- Induced polarisation (IP) survey completed, with 26 line kilometres of data acquired.
- Drilling of other prospects to commence shortly, including:
  - **Burke Prospect:**
    - Only previous drill hole intersected six mineralised zones, including:
      - 3.5 metres at 13.72 g/t gold, and
      - 0.7 metres at 107.4 g/t gold
    - Assays of recent surface rock chip samples returned up to 2.5 g/t gold
  - **Beggs Prospect:**
    - Limited very shallow drilling intersected:
      - 3.2 metres at 17.45 g/t gold, and
      - 2.5 metres at 8.79 g/t gold

Coventry Resources Limited (ASX:CVY and the "Company") is pleased to advise that its inaugural 20,000 metre drilling program at its 100% owned +1Moz Cameron Gold Project in Ontario, Canada continues to progress very well.

Fifty two (52) diamond core drill holes have now been completed for a total of 8,550 metres. Analytical results for a further 18 drill holes were received recently

(drill holes CCD-10-015 – CCD-10-032), comprising results from a further 3,012 metres of drilling. All of these holes were drilled to evaluate the north-western extension of mineralisation at the Cameron Gold Deposit, where only widely spaced drilling had been undertaken previously (see Figure 2).

Significant shallow mineralisation has been intersected in these recently completed drill holes (see Table 2). Better results include:

- **2.0 metres at 4.68 g/t gold from 67.9 metres, including  
1.0 metre at 6.69 g/t gold from 68.9 metres**
- **2.4 metres at 3.11 g/t gold from 54.0 metres**
- **2.0 metres at 3.43 g/t gold from 48.0 metres**
- **1.7 metres at 3.70 g/t gold from 11.0 metres**
- **8.0 metres at 2.14 g/t gold from 159.0 metres, including  
1.8 metres at 7.38 g/t gold from 160.0 metres**
- **4.7 metres at 1.94 g/t gold from 152.0 metres**

Recent results are in line with expectations for this area, and provide the Company confidence that it will be able to upgrade the categorization of resources in this area when it re-calculates the resource estimate on completion of the current drilling program.

#### ***Current Focus of Drilling Program***

The Company is currently drilling several holes in the central portion of the Cameron Gold Deposit to facilitate re-classification of “resources” in this area to “reserves”. Additional metallurgical and geotechnical data will also be obtained from these holes.

The Company recently completed a ground-based geophysical induced polarization (IP) survey over the western portion of the 3,205 hectare project area. Twenty six (26) line kilometres of IP data were acquired. Data from this survey has helped refine targets at other prospects within the project area, including the advanced Burke and Beggs Prospects (see Figure 3, and comments below). Additional targets have also been delineated during the IP survey. Drill testing of these other prospects and targets will commence shortly.

#### ***Beggs Prospect***

The Beggs Prospect is located approximately 600 metres to the east of the Cameron Gold Deposit. A total of 41 shallow holes have been drilled previously for 1,985 metres. Better results in previous drilling include:

- **3.2 metres at 17.45 g/t gold, and**
- **2.5 metres at 8.79 g/t gold.**

The mineralisation at the Beggs Prospect is open along strike and at depth.

#### ***Burke Prospect***

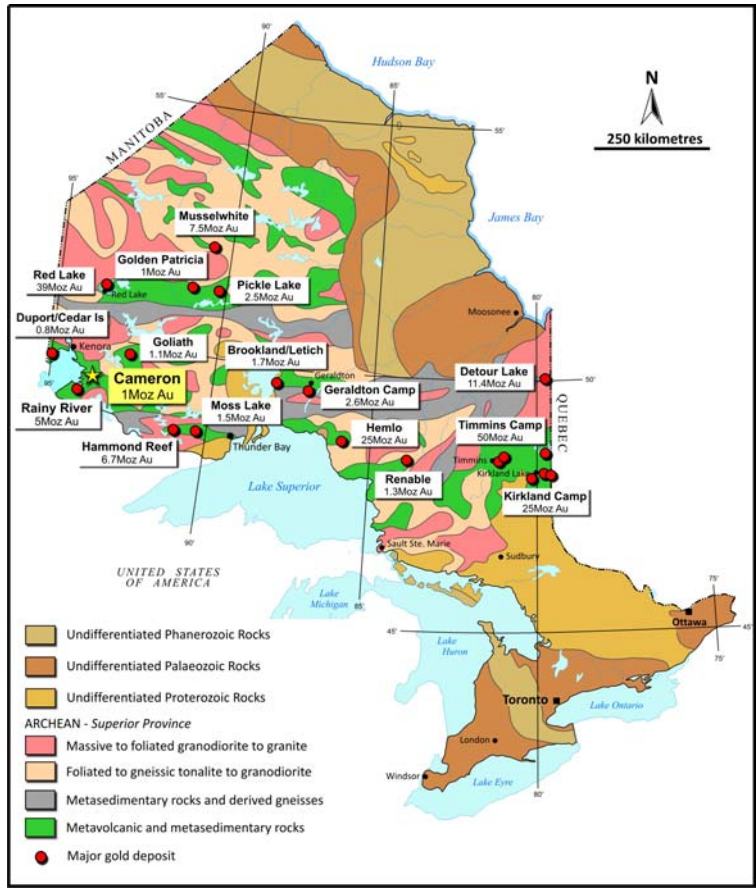
Recent mapping has identified mineralisation at surface over more than 80 metres of strike at the Burke Prospect, which is located 3,000 metres east along strike from the Cameron Gold Deposit (also within the Cameron Shear Zone). Previously only one hole has been drilled at the Burke Prospect. This hole recorded six mineralised zones with tenor greater than 1.0 g/t gold, including:

- **3.5 metres at 13.72 g/t gold and**
- **0.7 metres at 107.4 g/t gold**

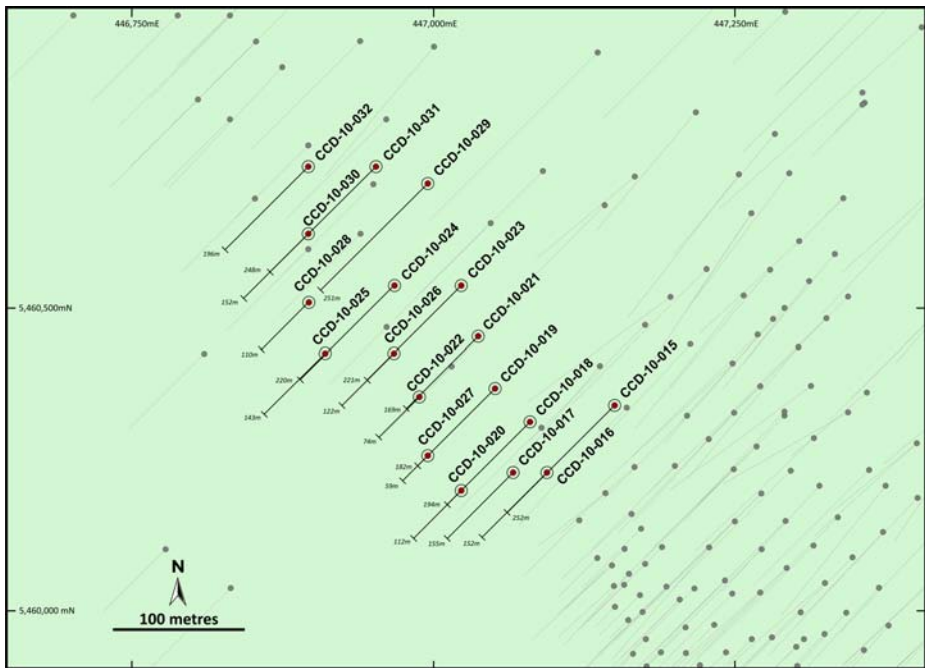
Despite such results, no follow-up was ever undertaken. Recent reconnaissance surface rock chip sampling at this prospect has returned values up to 2.5 g/t gold.

The Company anticipates regularly releasing further results from its ongoing 20,000 metre drilling program.

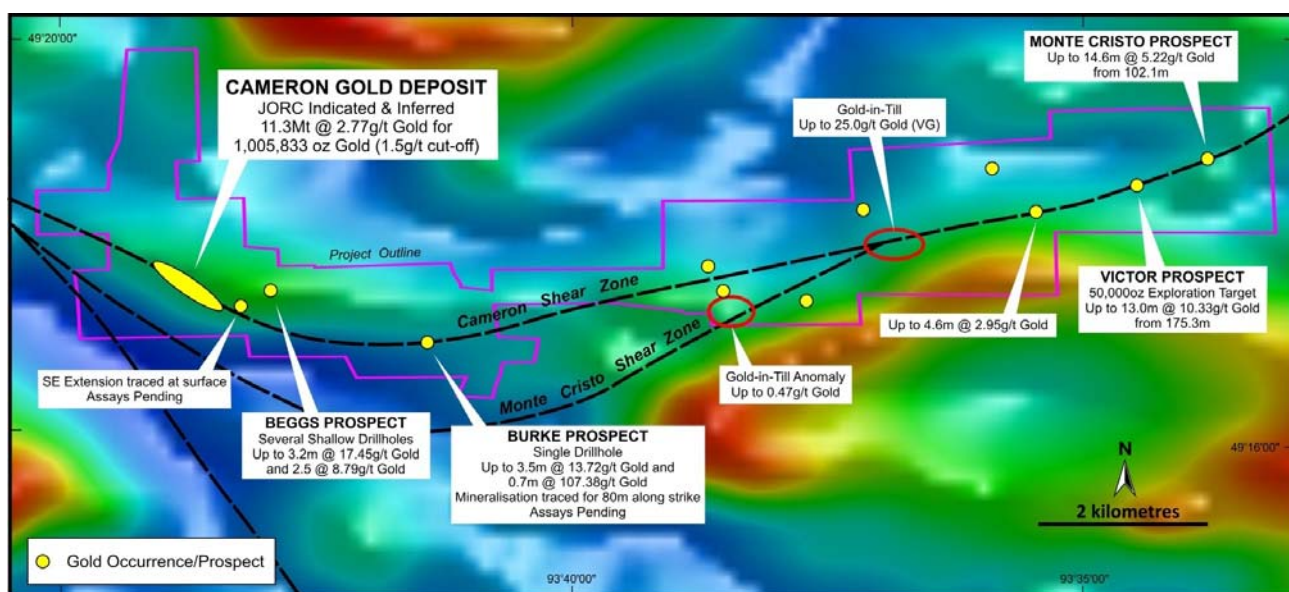
**Mike Haynes**  
Executive Chairman



**Figure 1.** Location of the Cameron Gold Deposit in Ontario, Canada, with other significant deposits in the Western part of the Superior Province.



**Figure 2.** Location of collars and traces of reported drill holes in relation to previous drilling at the Cameron Gold Deposit. Note that recent drilling has focused on the north-western extension of the Cameron Gold Deposit (the closely spaced drilling in the south-east coincides with the main part of the Cameron Gold Deposit).



**Figure 3.** Cameron Gold Project tenure showing existing historic low-resolution airborne magnetic data with the location of the Cameron Gold Deposit and some of the compiled gold occurrences and prospects (yellow dots). Note the association of the gold prospects and occurrences with mapped structures.

**Table 1.** Drill hole collar and depth information for the reported drill holes at the Cameron Gold Project.

Hole Number	Easting (NAD83 Zone 15)	Northing (NAD83 Zone 15)	Easting (Local)	Northing (Local)	Inclination	Azimuth	Total Depth
CCD-10-015	447150	5460171	100060	50320	-60	225	252
CCD-10-016	447094	5460115	99980	50320	-60	225	152
CCD-10-017	447066	5460115	99960	50340	-60	225	155
CCD-10-018	447080	5460157	100000	50360	-60	225	194
CCD-10-019	447051	5460185	100000	50400	-60	225	182
CCD-10-020	447023	5460100	99920	50360	-60	225	112
CCD-10-021	447037	5460228	100020	50440	-60	225	169
CCD-10-022	446988	5460178	99950	50440	-50	225	74
CCD-10-023	447023	5460270	100040	50480	-60	225	221
CCD-10-024	446967	5460270	100000	50520	-60	225	220
CCD-10-025	446910	5460214	99920	50520	-60	225	143
CCD-10-026	446967	5460214	99960	50480	-60	225	122
CCD-10-027	446995	5460129	99920	50400	-60	225	59
CCD-10-028	446896	5460256	99940	50560	-60	225	110
CCD-10-029	446995	5460355	100080	50560	-60	225	251
CCD-10-030	446896	5460313	99980	50600	-60	225	152
CCD-10-031	446952	5460369	100060	50600	-60	225	248
CCD-10-032	446896	5460369	100020	50640	-60	225	196

**Table 2.** Significant intersections greater than 1.0 g/t gold for the holes reported from the Cameron Gold Project using a 0.5 g/t gold cut-off and two metres maximum internal dilution.

Hole Number	From (m)	To (m)	Interval (m)	Au (g/t)
CCD-10-015	139.0	143.0	4.0	1.08
	152.0	156.7	4.7	1.94
	179.0	183.0	4.0	1.14
	195.0	196.0	1.0	1.96
CCD-10-016	48.0	50.0	2.0	3.43
	53.0	55.0	2.0	1.43
	64.0	68.1	4.0	1.71
	77.6	78.6	1.0	3.03
	82.9	83.9	1.0	1.96
	87.0	90.0	3.0	1.84
CCD-10-017	28.1	30.4	2.3	2.73
	50.0	51.0	1.0	1.71
CCD-10-018 <i>including</i>	63.0	65.0	2.0	1.01
	67.9	69.9	2.0	4.68
	68.9	69.9	1.0	6.69
	83.9	86.0	2.1	2.75
	98.0	99.0	1.0	1.04
CCD-10-019	103.0	104.0	2.0	1.07
CCD-10-020	No Significant Assays			
CCD-10-021	109.0	110.0	1.0	1.87
	138.0	139.0	1.0	1.03
CCD-10-022	No Significant Assays			
CCD-10-023	126.0	127.0	1.0	1.35
	130.0	131.0	1.0	1.17
	138.0	139.0	1.0	1.15
	163.0	166.0	3.0	1.32
CCD-10-024	No Significant Assays			
CCD-10-025	11.0	12.7	1.7	3.70
	25.5	36.0	8.5	1.13
CCD-10-026	No Significant Assays			
CCD-10-027	No Significant Assays			
CCD-10-028	17.0	19.0	2.0	2.64
	32.0	33.0	1.0	1.76
	43.0	48.0	5.0	1.22
	54.0	56.4	2.4	3.11
CCD-10-029	200.0	201.0	1.0	1.76
CCD-10-030	58.0	59.0	1.0	1.31
	67.0	70.0	3.0	1.07
	80.0	82.0	2.0	1.28
	84.0	86.0	2.0	1.32
	93.0	94.0	1.0	3.82
CCD-10-031 <i>including</i>	159.0	167.0	8.0	2.14
	160.0	161.8	1.8	7.38
CCD-10-032	107.0	108.0	1.0	1.73
	111.0	112.0	1.0	1.14

**Table 3.** JORC code compliant resource estimate for the Cameron Gold Deposit applying various cut-off grades.

Cut-off grade (g/t gold)	Category	Tonnes	Grade (g/t gold)	Ounces of gold
<b>0.5</b>	Indicated	7,221,000	2.26	523,477
	Inferred	13,311,000	1.84	786,150
	<b>Total</b>	<b>20,531,000</b>	<b>1.98</b>	<b>1,309,627</b>
<b>1.0</b>	Indicated	5,818,000	2.61	488,366
	Inferred	10,585,000	2.11	719,457
	<b>Total</b>	<b>16,403,000</b>	<b>2.29</b>	<b>1,207,823</b>
<b>1.5</b>	Indicated	4,164,000	3.16	422,353
	Inferred	7,148,000	2.54	583,480
	<b>Total</b>	<b>11,312,000</b>	<b>2.77</b>	<b>1,005,833</b>
<b>2.0</b>	Indicated	2,978,000	3.72	356,169
	Inferred	3,870,000	3.27	406,457
	<b>Total</b>	<b>6,848,000</b>	<b>3.46</b>	<b>762,626</b>

#### **Sample Analyses and Quality Control**

All NQ drillcore is geologically logged, marked up and cut (half core) by company personnel at the facilities on site the Cameron Gold Project. Half of the cut core is submitted for analysis, with the remaining half core being stored at Cameron.

Core samples are prepared and analysed by Activation Laboratories (Actlabs), Thunder Bay, Ontario, an ISO 17025 Accredited Laboratory. Samples are dried and crushed (-2mm) with a 250g split portion of the sample pulverised to 95% passing 150 microns. Samples are submitted for analysis for gold by gravimetric fire assay (code 1A3).

Certified reference material standards, blanks and duplicate samples are inserted every 20 samples, respectively.

#### **Competent Persons Statement**

The information in this report that relates to Mineral Resources or Ore Reserves is based on information compiled by Mr Peter Ball who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Peter Ball is the Manager of Data Geo. Mr Peter Ball has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Peter Ball consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to exploration results is based on information compiled by Anthony Brendon Goddard. Anthony Brendon Goddard is a Member of the Australian Institute of Geoscientists and a Competent Person for the purposes of the JORC Code. Mr Goddard is Technical Director of Coventry Resources Limited, and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

\*The potential quantity and grade is conceptual in nature. It is uncertain if further compilation and exploration will result in the determination of a Mineral Resource of this size and grade under the JORC Code.