

ASX Release

3 March 2010

COVENTRY RESOURCES LIMITED

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Directors / Officers:

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Issued Capital:
69.48 million shares

ASX Symbol: CVY

FUNDING SECURED TO COMPLETE THE ACQUISITION OF THE CAMERON LAKE GOLD PROJECT

Coventry Resources Limited (ASX:CVY and “the Company”) is very pleased to advise that it has received firm commitments from retail investors that will allow the Company to complete the acquisition of the +1Moz Cameron Lake Gold Project in Ontario, Canada. Retail investors have committed to provide more than \$5 million to settle the acquisition. The retail component of the Placement is now closed. It is anticipated that shares to retail investors will be allotted during the week commencing 8 March 2010.

The Company is also pleased to advise that numerous institutional and cornerstone investors have expressed considerable interest in participating in the current Placement. To allow the Company sufficient time to finalise discussions with these investors the Company has elected to extend the closing date of its current prospectus from 3 March 2010 until 31 March 2010. This extension in no way jeopardises the Company’s ability to settle the acquisition of the Cameron Lake Gold Project.

Extension of Settlement Date for the Acquisition of the Cameron Lake Gold Project

The Company also advises that the settlement date for the acquisition of the Cameron Lake Gold Project has been extended.

This extension is necessary to complete all regulatory procedures required to complete the transaction, particularly procedures relating to the transfer of mining leases to Coventry Resources Limited. **The extension in no way jeopardises the Company’s ability to finalise the transaction. There is no change to the consideration payable for the acquisition.**

Settlement of the acquisition of the Cameron Lake Gold Project is now scheduled to take place five business days following the receipt of all approvals to transfer the mining leases to Coventry Resources Limited. The Company now anticipates settling the acquisition in late March 2010. The Company intends implementing an aggressive 15,000 – 20,000 metre drilling programme at the project shortly thereafter.

Company Background

Coventry Resources Limited commenced trading on the ASX in October 2009 following the change of name and business direction of Mobilesoft Limited. The Company is focused on the development of high grade gold deposits in Ontario, Canada.

The Company recently announced the acquisition of a 100% interest in the advanced high-grade Cameron Lake Gold Project, located in Ontario, Canada. The resource base at the Cameron Lake Gold Project now comprises **11.3 million tonnes at 2.77 g/t gold for 1,005,833 ounces of gold** (1.5 g/t gold cut-off). The Company’s medium term target is to delineate 1.5-2.0 million ounces of gold at the Cameron Lake Gold Project as it moves this project through feasibility studies and towards production during 2010.

The Company also has the right to acquire up to a 100% interest in the high-grade Ardeen Gold Project in Ontario, Canada, where approximately 30,000 ounces of gold were recovered during mining in the 1930s. Considerable shallow high-grade gold mineralisation has been intersected in the almost 20,000 metres of diamond drilling now completed at the project. Mineralisation at most prospects

remains open in all directions. The Company recently commenced its second phase drilling program at the Ardeen Gold Project.

Mike Haynes
Executive Chairman

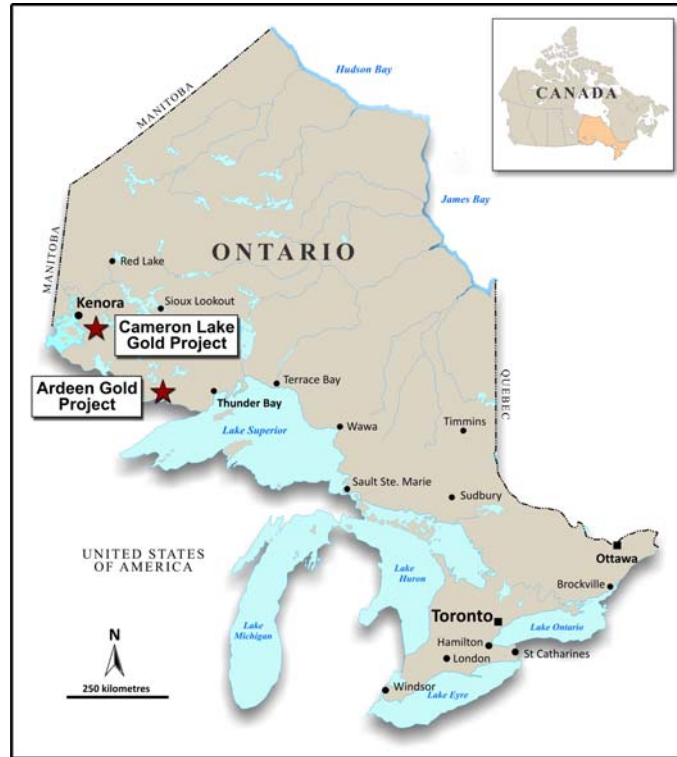


Figure 1. Location of Coventry Resources Limited's Cameron Lake and Ardeen Gold Projects, Ontario, Canada.

Table 1. JORC code compliant resource estimate for the Cameron Lake Gold Deposit (1.5 g/t gold cut-off).

Category	Tonnes	Grade (g/t gold)	Ounces of gold
Indicated	4,164,000	3.16	422,353
Inferred	7,148,000	2.54	583,480
Total	11,312,000	2.77	1,005,833

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 Australian 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 'Australian 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.

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