

## ASX Release

30 September 2010

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#### Directors / Officers:

Michael Haynes  
Tony Goddard  
Rhoderick Grivas  
Faldi Ismail  
Nick Day

#### Issued Capital:

127.26 million shares  
30.9 million options

ASX Symbol: CVY

## FURTHER HIGH GRADE GOLD INTERSECTED AT THE +1Moz CAMERON GOLD PROJECT

### Highlights

- 20,000 metre diamond drilling program at the Cameron Gold Project continues to progress well.
- 77 drill holes completed to date (11,330 metres).
- Analytical results received for a further 24 drill holes (CCD-10-033 – CCD-10-056; 3,565 metres).
- Considerable significant shallow mineralisation intersected.
- Better results include:
  - 9.0 metres at 8.09 g/t gold from 149.0 metres
  - 1.0 metre at 55.00 g/t gold from 158.2 metres
  - 3.0 metres at 12.97 g/t gold from 34.0 metres, including 1.0 metre at 21.90 g/t gold
  - 1.0 metre at 10.40 g/t gold from 43.0 metres
  - 2.5 metres at 5.59 g/t gold from 11.1 metres
- Results confirm the potential to delineate additional high grade shoots at the Cameron Gold Deposit.
- Focus now turned to drilling other “regional” prospects, where there is considerable potential to increase the resource base at the Project.
- Drilling currently testing the Beggs Prospect:
  - Limited very shallow historic drilling intersected:
    - 3.2 metres at 17.45 g/t gold, and
    - 2.5 metres at 8.79 g/t gold
- Drilling will then test the 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

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.

Seventy seven (77) diamond core drill holes have now been completed for a total of 11,330 metres. Analytical results for a further 24 drill holes were received recently (drill holes CCD-10-033 – CCD-10-056), comprising results from a further 3,565 metres of drilling. These holes were drilled to (i) evaluate the north-western extension of mineralisation at the Cameron Gold Deposit, where only widely spaced drilling had been undertaken previously, and (ii) to infill previous drilling at the Cameron Gold Deposit to facilitate upgrade of the classification of resources at this deposit to indicated and measured.

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

- **9.0 metres at 8.09 g/t gold from 149.0 metres**
- **1.0 metre at 55.00 g/t gold from 158.2 metres**
- **3.0 metres at 12.97 g/t gold from 34.0 metres, including  
1.0 metre at 21.90 g/t gold**
- **1.0 metre at 10.40 g/t gold from 43.0 metres**
- **2.5 metres at 5.59 g/t gold from 11.1 metres**
- **3.0 metres at 3.76 g/t gold from 41.9 metres**

Results indicate that, as interpreted previously, there may be additional high-grade plunging shoots of mineralisation to the northwest and along strike from the main shoot at the Cameron Gold Deposit. Results also provide the Company further confidence that it will be able to upgrade the categorisation of resources at the Cameron Gold Deposit when the resource estimate is re-calculated on completion of the current drilling program.

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

Following the recent (i) compilation of historic data from the project, and (ii) completion of a ground-based geophysical induced polarization (IP) survey over the western portion of the project, the Company has turned its attention to systematically drill testing numerous other prospects within the project area, including the advanced Burke and Beggs Prospects (see Figure 2 and comments below).

The current indicated and inferred JORC resource for the project of more than 1Moz of gold (see Table 3) only includes mineralisation at the Cameron Gold Deposit. JORC resources are yet to be calculated for the numerous "regional" targets within the project area. The Company anticipates calculating JORC resources for these other "regional" targets on completion of planned drilling.

### ***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 historic 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. The current drilling program will evaluate these possible extensions to mineralisation. A distinct IP anomaly was delineated recently at the Beggs Prospect (see Figure 3). This will also be evaluated with drilling.

### ***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**

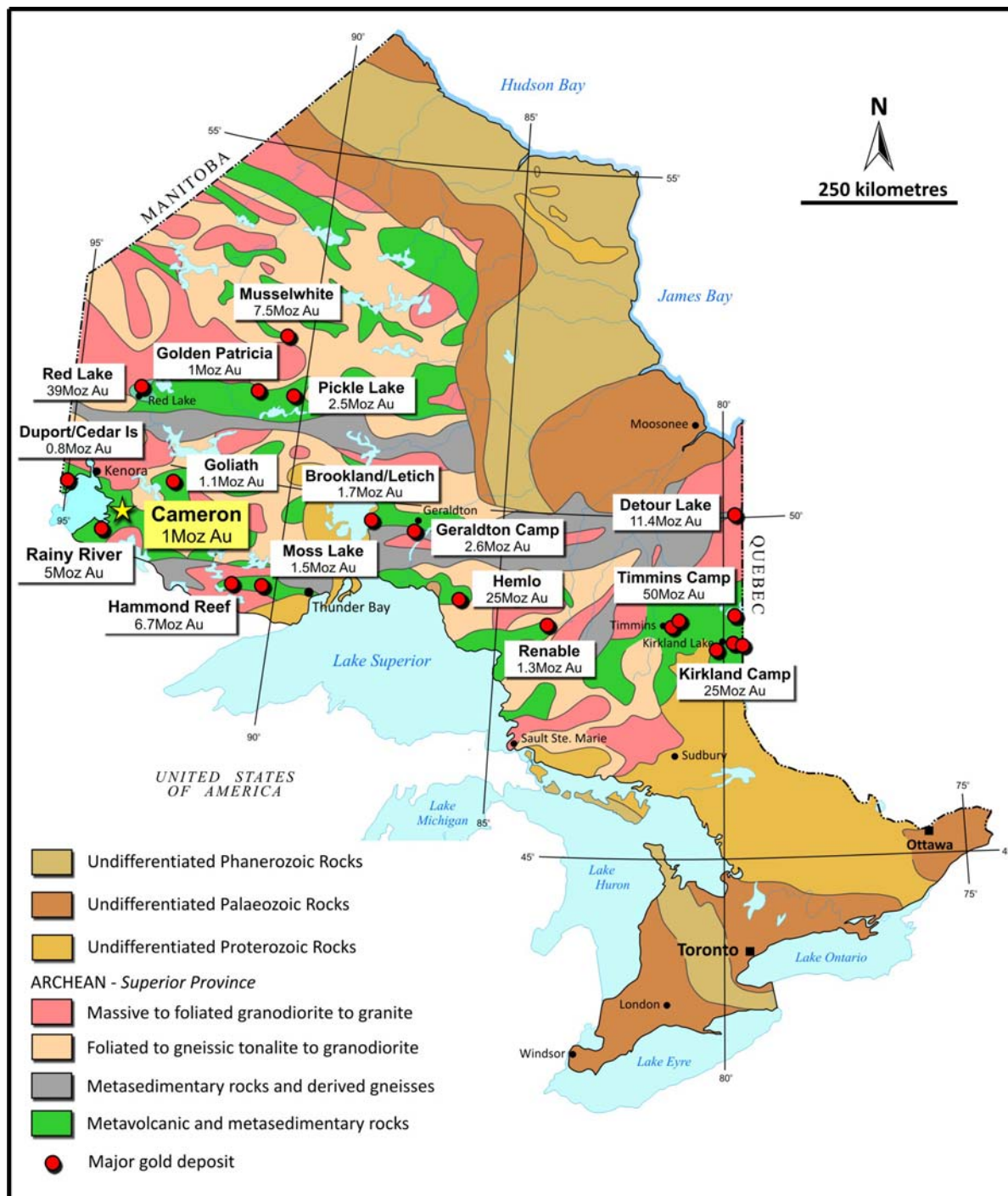
Despite such results, no follow-up was ever undertaken. Recent reconnaissance surface rock chip sampling at this prospect has returned values up to 2.5 g/t gold, with anomalous values extending over a strike of more than 80 metres.

A detailed airborne magnetic survey is scheduled to be undertaken over the Company's entire ~3,600 hectare project area, commencing in early October 2010. This will help further refine regional drill targets and it is expected the additional targets will be generated.

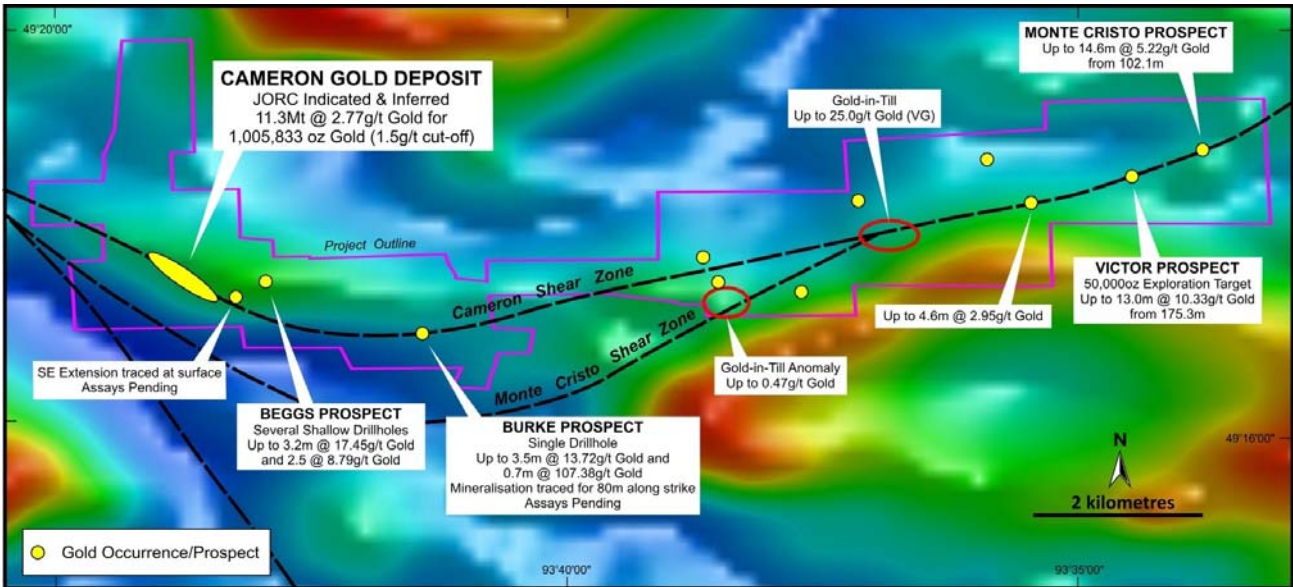
Mapping currently being undertaken along cut grid lines has also identified a number of new zones of surface mineralisation and alteration. It is anticipated that some of these zones will be tested with drilling over the coming months.

The Company anticipates regularly releasing further results from its ongoing 20,000 metre drilling program as they come to hand.

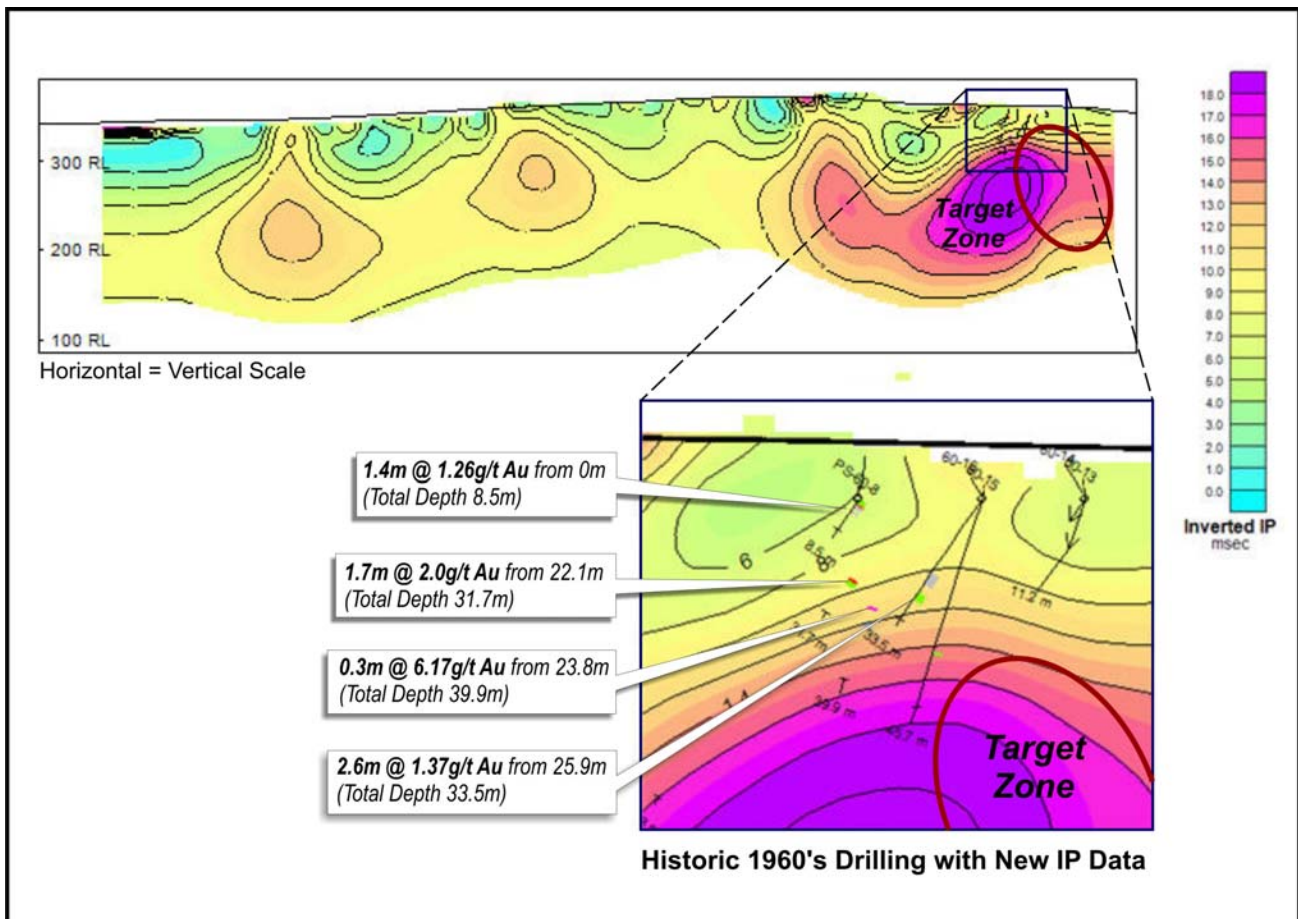
**Mike Haynes**  
Executive Chairman



**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.** 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.



**Figure 3.** Results from the IP survey over the Beggs Prospect (at right hand end of the profile) highlighting a distinct chargeability anomaly immediately below previous shallow drilling. This IP anomaly is currently being tested with drilling.

**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-10-033	446896	5460426	100060	50680	-60	225	241
CCD-10-034	446839	5460313	99940	50640	-60	225	113
CCD-10-035	446839	5460369	99980	50680	-60	225	163
CCD-10-036	446797	5460383	99960	50720	-60	225	140
CCD-10-037	446839	5460426	100020	50720	-60	225	185
CCD-10-038	446811	5460454	100020	50760	-60	225	155
CCD-10-039	446868	5460539	100120	50780	-60	225	300
CCD-10-040	446783	5460454	100000	50780	-60	225	152
CCD-10-041	446684	5460468	99940	50860	-60	225	95
CCD-10-042	446754	5460454	99980	50800	-60	225	161
CCD-10-043	446754	5460397	99940	50760	-60	225	71
CCD-10-044	446725	5460430	99900	50800	-60	225	75
CCD-10-045	446712	5460496	99980	50860	-60	225	121
CCD-10-046	446655	5460525	99960	50920	-60	225	122
CCD-10-047	447066	5460058	99920	50300	-60	225	62
CCD-10-048	447094	5460086	99960	50300	-60	225	118
CCD-10-049	447158	5460150	100050	50300	-60	225	202
CCD-10-050	447207	5460199	100120	50300	-60	225	280
CCD-10-051	447221	5460157	100100	50260	-60	225	262
CCD-10-052	447193	5460129	100060	50260	-61	225	220
CCD-10-053	447080	5460044	99920	50280	-60	225	67
CCD-10-054	447094	5460058	99940	50280	-60	225	79
CCD-10-055	447094	5460030	99920	50260	-60	225	101
CCD-10-056	447122	5460030	99940	50240	-60	225	80

**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-10-033	151.0	152.0	1.0	1.02
	161.0	163.0	2.0	1.12
CCD-10-034	12.0	13.0	1.0	1.34
	16.0	18.0	2.0	1.06
	32.0	34.0	2.0	2.14
	43.0	44.0	1.0	10.40
CCD-10-035 <i>including</i>	34.0	37.0	3.0	12.97
	35.0	36.0	1.0	21.90
	59.0	60.0	1.0	1.14
	90.0	93.0	3.0	1.03
	118.0	119.0	1.0	1.17
CCD-10-036	25.0	27.0	2.0	2.11
	38.0	40.0	2.0	2.07
CCD-10-037	98.0	104.0	6.0	1.79

CCD-10-038	112.0	114.0	2.0	1.04
	128.9	131.0	2.1	1.62
CCD-10-039	158.2	159.2	1.0	55.00
	181.1	182.1	1.0	1.03
	222.6	224.6	2.0	1.53
	226.6	228.0	1.4	2.79
	230.0	233.2	3.2	1.33
	237.2	245.2	8.0	1.95
	<i>including</i>	<i>239.5</i>	<i>241.0</i>	<i>1.5</i>
CCD-10-040	100.0	101.0	1.0	2.00
CCD-10-041	No Significant Assays			
CCD-10-042	15.0	17.0	2.0	2.78
	63.8	66.8	3.0	1.69
	94.5	96.2	1.7	1.99
CCD-10-043	13.0	16.0	3.0	1.53
CCD-10-044	No Significant Assays			
CCD-10-045	49.0	51.0	2.0	1.01
	107.3	108.2	1.0	1.23
CCD-10-046	75.7	81.2	5.5	1.49
	94.8	95.8	1.0	3.03
CCD-10-047	No Significant Assays			
CCD-10-048	19.6	20.6	1.0	1.85
	26.6	27.6	1.0	1.84
	41.9	44.9	3.0	3.76
	50.9	51.9	1.0	1.42
	56.9	57.9	1.0	1.74
CCD-10-049	110.5	111.8	1.3	1.11
	118.4	121.4	3.0	2.18
	137.0	138.0	1.0	1.30
	143.0	145.2	2.2	2.06
	171.7	173.4	1.7	4.74
	175.7	176.7	1.0	5.01
CCD-10-050	187.1	188.1	1.0	3.01
	190.7	194.7	4.0	1.26
	206.7	209.9	3.2	1.29
	212.3	213.3	1.0	1.00
	246.5	250.5	4.0	1.05
	255.5	256.5	1.0	1.02
CCD-10-051	149.0	158.0	9.0	8.09
	163.0	169.0	6.0	1.43
	175.0	180.0	5.0	1.11
	183.0	187.0	4.0	2.41
	<i>185.0</i>	<i>186.0</i>	<i>1.0</i>	<i>6.67</i>
	195.1	196.1	1.0	4.68
	199.1	202.1	3.0	1.86
	217.9	218.9	1.0	1.66
	227.8	229.8	2.0	1.42

	234.8	235.8	1.0	6.38
CCD-10-052	102.0	104.0	2.0	1.33
<i>including</i>	112.9	114.9	2.0	2.55
	117.9	128.5	10.6	1.20
	120.9	121.9	1.0	6.44
	146.9	147.9	1.0	1.23
	188.7	190.9	2.2	1.86
	196.9	198.9	2.0	1.26
CCD-10-053	11.1	13.6	2.5	5.59
CCD-10-054	9.3	10.2	1.0	1.37
	14.2	17.1	2.9	1.31
	24.6	27.6	3.0	1.79
CCD-10-055	No Significant Assays			
CCD-10-056	2.1	3.1	1.0	1.46
	9.9	13.9	4.0	2.42
	16.9	17.9	1.0	4.77
	32.9	33.9	1.0	3.87
	47.0	48.0	1.0	4.80

**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.*