

ASX Release

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69.18 million shares

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FURTHER SHALLOW HIGH GRADE GOLD INTERSECTED IN DRILLING AT THE ARDEEN GOLD PROJECT

HIGHLIGHTS

- Analytical results received for a further 17 holes drilled at the Ardeen Gold Project.
- Significant gold mineralisation intersected in 11 of these 17 drill holes.
- Further shallow high-grade results returned from extensional drilling along strike from the Fisher Prospect, including:
 - **1.8 metres at 17.11 g/t gold from 85.2 metres**
 - **0.9 metres at 14.27 g/t gold from 11.3 metres**
 - **3.0 metres at 4.11 g/t gold from 40.4 metres**
 - **1.0 metres at 6.02 g/t gold from 126.3 metres**
 - **5.1 metres at 2.28 g/t gold from 69.2 metres**
- These results complement initial results from the recently completed drilling program, which include:
 - **11.6 metres at 27.0 g/t gold from 22.5 metres**
 - **9.1 metres at 8.45 g/t gold from 8.5 metres**
 - **2.3 metres at 3.82 g/t gold from 34.5 metres**
 - **0.8 metres at 8.88 g/t gold from 25.2 metres**
- Analytical results for the remaining 3 drill holes expected during the next 2-4 weeks.
- Highly anomalous gold values of up to **0.68 g/t gold** returned in the initial batch of results from reconnaissance surface sampling, with 80% of results from this survey pending.
- Winter drilling program scheduled to commence early February 2010, to follow up targets at the high priority McKellar Prospect, including previous drilling results of:
 - **3.7 metres at 41.7 g/t gold from 13.4 metres**
 - **4.3 metres at 37.3 g/t gold from 11.9 metres**
 - **3.4 metres at 14.4 g/t gold from 28.2 metres**
 - **1.2 metres at 12.9 g/t gold from 3.6 metres**
- Re-sampling and analysis of ~12,000 metres of historic diamond drill core continues.

Coventry Resources Limited ("Coventry" or "the Company"; ASX: CVY) is pleased to advise it has received further analytical results from the drilling program it completed at the Ardeen Gold Project in Ontario, Canada late in November 2009 (Figure 1).

Final results have now been received for 50 of the 53 holes drilled during the recent program. Results for the first 33 holes have been reported previously. The Company is pleased to now report results for a further 17 holes (09CADD034-050). Results for the remaining three holes are pending (09CADD051-053).

Further Results from Coventry Resources' Inaugural Drilling Program at the Ardeen Gold Project

The Company's inaugural drilling program was designed to further evaluate intersections and extensions of very high-grade gold mineralisation reported from drilling conducted previously at the Ardeen Gold Project in the mid-late 1990s. This was the last time systematic exploration was conducted at the Project.

Seven prospects have been evaluated during the recently completed drilling program, with the focus being on the high priority Fisher Prospect. Table 1 summarises the number of holes drilled at each of these prospects and the status of the release of results to date. The location of the drill holes is illustrated in Figures 3-5, drill hole collar information is presented in Table 2, and significant drill intercepts are presented in Table 3.

Fisher Prospect

The Company has received results for a further eleven (11) holes drilled at the Fisher Prospect. Significant mineralisation greater than 1.0 g/t gold was intersected in ten of the eleven holes (see Table 3).

High-grade gold results were returned from numerous holes including:

- **1.8 metres at 17.11 g/t gold from 85.2 metres in hole 09CADD046**
- **0.9 metres at 14.27 g/t gold from 11.3 metres in hole 09CADD040**
- **3.0 metres at 4.11 g/t gold from 40.4 metres in hole 09CADD047**
- **1.0 metres at 6.02 g/t gold from 126.3 metres in hole 09CADD050**
- **5.1 metres at 2.28 g/t gold from 69.2 metres in hole 09CADD045**

These results demonstrate that high-grade gold mineralisation at the Fisher prospect extends over a strike length of more than 300m in a series of shallow to moderately-plunging shoots. The strike extent of the mineralisation at the Fisher Prospect has been extended considerably, with mineralisation now appearing to be continuous between the historic Ardeen Gold Mine and the Fisher Prospect. Recent results also confirm mineralisation extends and remains open at depth.

All drilling data is now being interpreted to determine the controls on the high-grade mineralisation and to prioritise targets for follow-up drilling.

Pending Analytical Results

The Company anticipates receiving results from the remaining three drill holes during February 2010. These results will be reported when they come to hand.

Regional Surface Sampling Program

The first batch of analytical results from till samples collected over the northern part of the area sampled recently has been received. These samples comprise around 20% of the 508 till and humus samples collected late in 2009 over the structurally complex central part of the Project area on a 200m x 200m grid (see Figure 2).

Three coherent anomalies have been delineated in this northern area, with **highly anomalous results of up to 0.68 g/t gold returned**. These three anomalies are associated with the large-scale Boundary Fault, which separates mafic volcanic rocks from sedimentary rocks of the Quetico Subprovince. This fault is a significant structural feature and may have acted as a conduit to fluids associated with gold mineralisation.

These initial results are very encouraging. A suitable follow up program will be devised following receipt of the remaining 80% of results.

Winter Drilling Program

A 2,500 metre winter diamond drilling program remains on schedule to commence at the Ardeen Gold Project in early to mid-February 2010.

This program will primarily target the high priority McKellar Prospect, where only four holes were completed during the recent drilling program because of restricted access during the summer period. Mineralisation at

the McKellar Prospect extends over more than 3,200 metres, with results from previous drilling programs including:

- 3.7 metres at 41.7 g/t gold from 13.4 metres
- 4.3 metres at 37.3 g/t gold from 11.9 metres
- 3.4 metres at 14.4 g/t gold from 28.2 metres
- 1.2 metres at 12.9 g/t gold from 3.6 metres

High-grade results returned from the current drilling programme will also be followed up during the forthcoming program.

Re-sampling and Analysis of Historic Diamond Drill Core

Re-sampling and analysis of the approximately 12,000 metres of diamond drill core returned from the Project previously (a total of 153 drill holes) continues.

High priority historic holes from the Fisher, McKellar and Matt Berry prospects, and from deep holes drilled when targeting the down plunge extents of the Ardeen Gold Mine, are currently being re-logged and re-analysed.

About Coventry Resources Limited

Coventry Resources Limited was formerly named Mobilesoft Limited. In August 2009, it reached agreement to purchase an unlisted company that held the rights to acquire up to a 100% interest in the high-grade Ardeen Gold Project in Ontario, Canada. The Company has since re-listed on the ASX following a change of name and business direction.

The Company completed an oversubscribed \$5million capital raising to explore the Ardeen Gold Project and has recently acquired the advanced high-grade Cameron Lake Gold Project near Kenora as part of its aggressive growth strategy. The Cameron Lake Gold Deposit comprises a NI 43-101 compliant resource of **2,567,000 tonnes at 5.42 g/t gold for 447,421 oz gold** (3.0 g/t cut).



Figure 1. Location of the Company's Cameron Lake and Ardeen Gold Projects, Ontario, Canada.

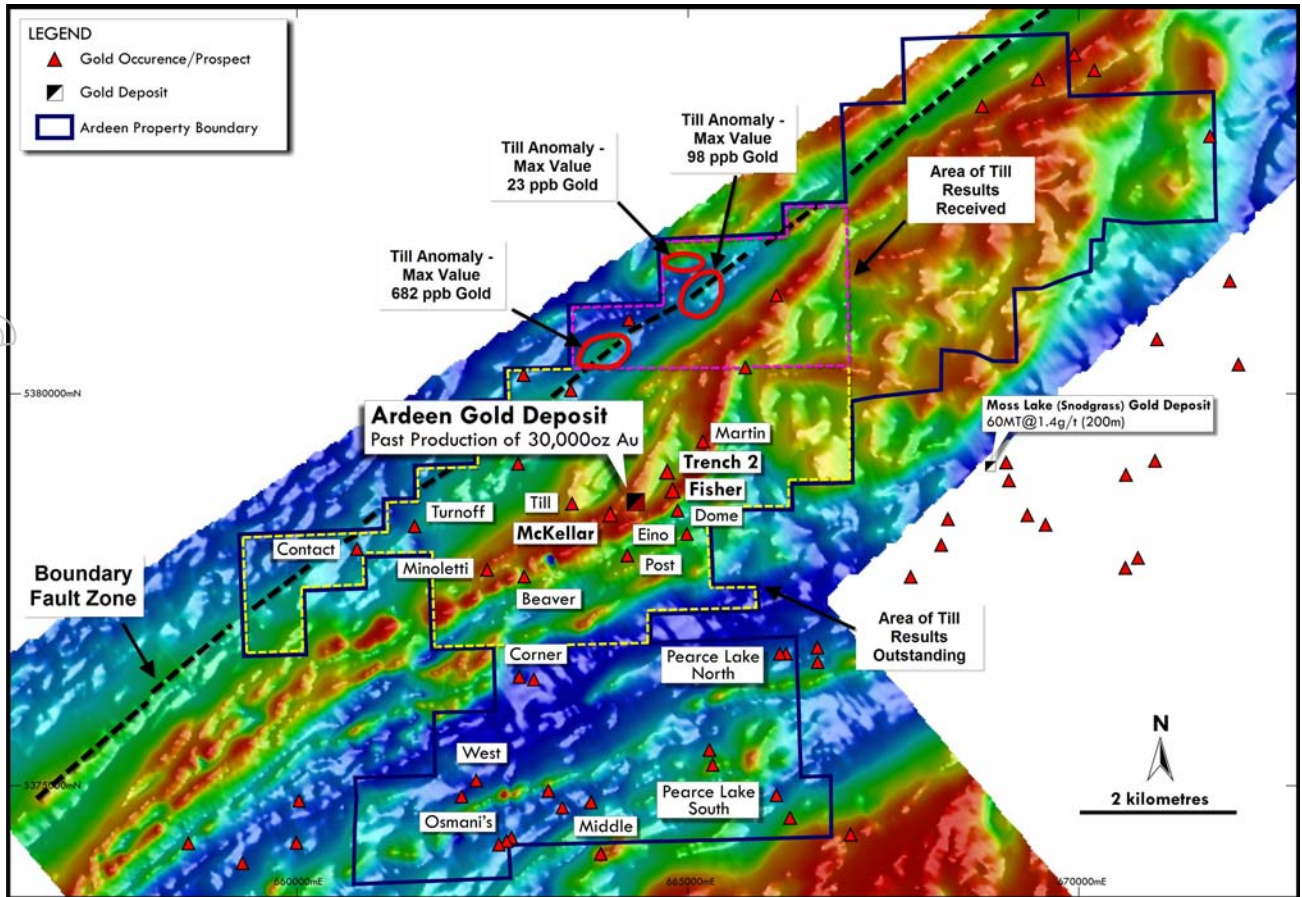


Figure 2. Map of Ardeen Gold Project with prospects marked on Total Magnetic Intensity (TMI) Image also showing the extent of till/humus sampling and area of results received with anomalies outlined associated with the large-scale Boundary Fault Zone.

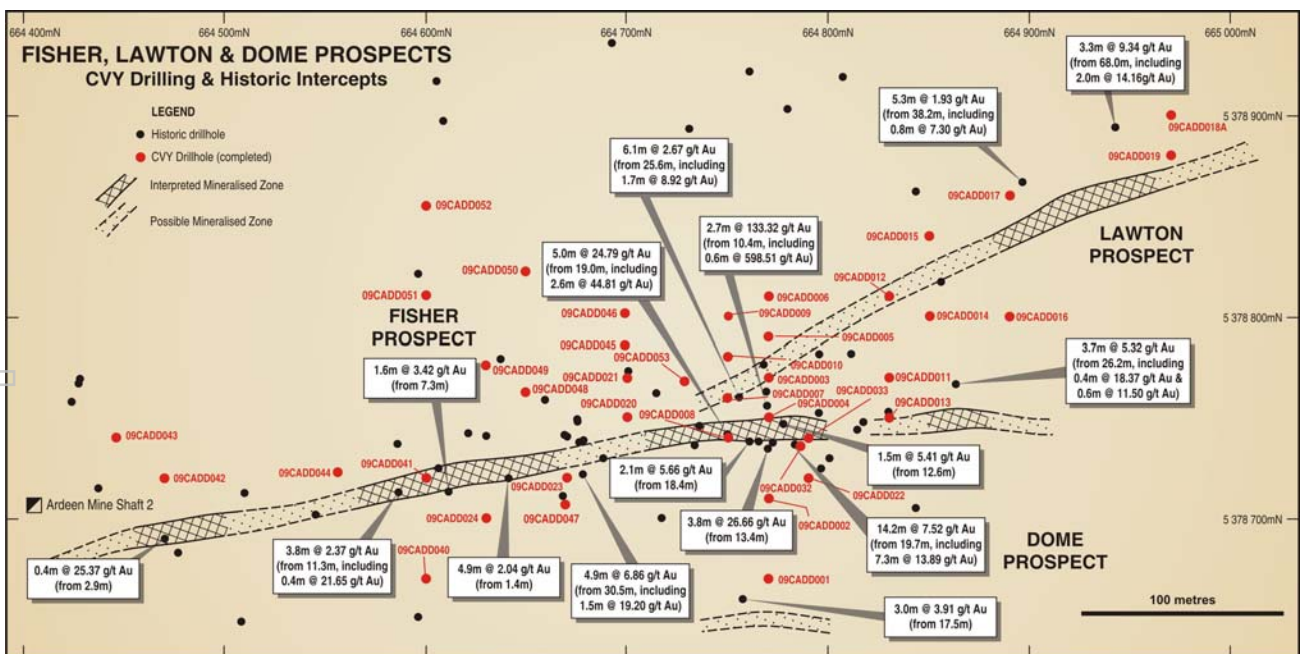


Figure 3. Plan of the Fisher, Lawton and Dome Prospects showing Coventry and historic drill holes and interpreted mineralised trends.

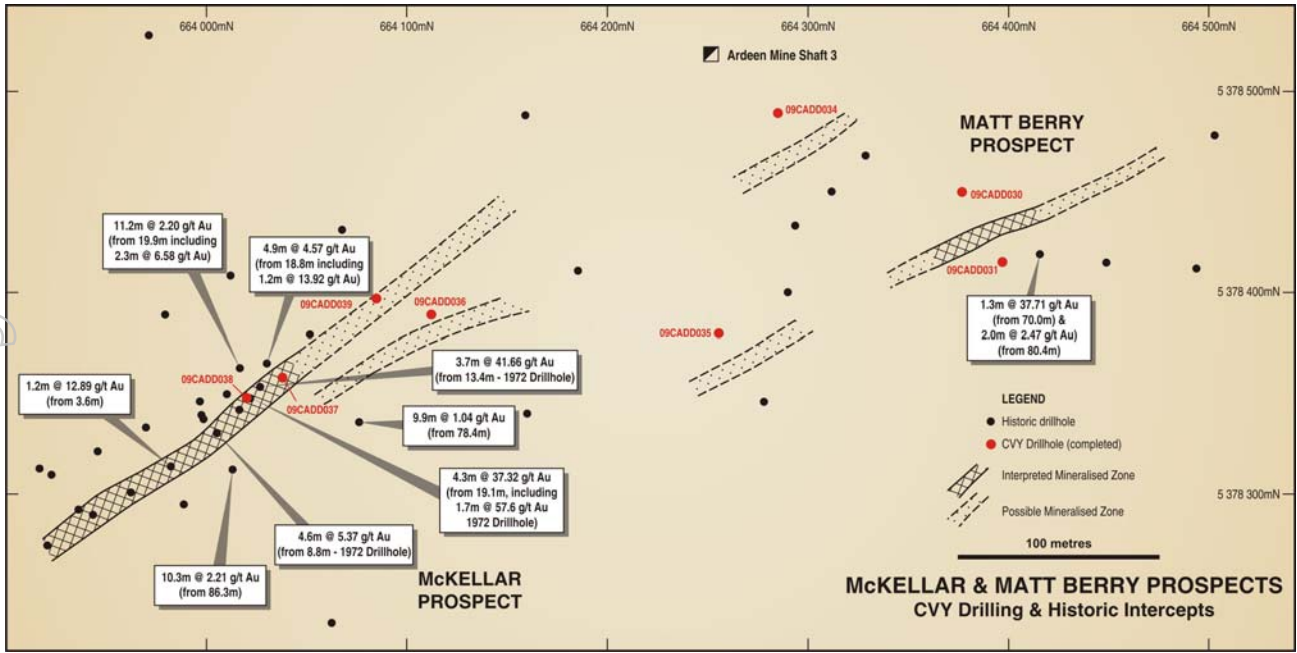


Figure 4. Plan of the McKellar and Matt Berry Prospects showing Coventry and historic drill holes and interpreted mineralised trends.

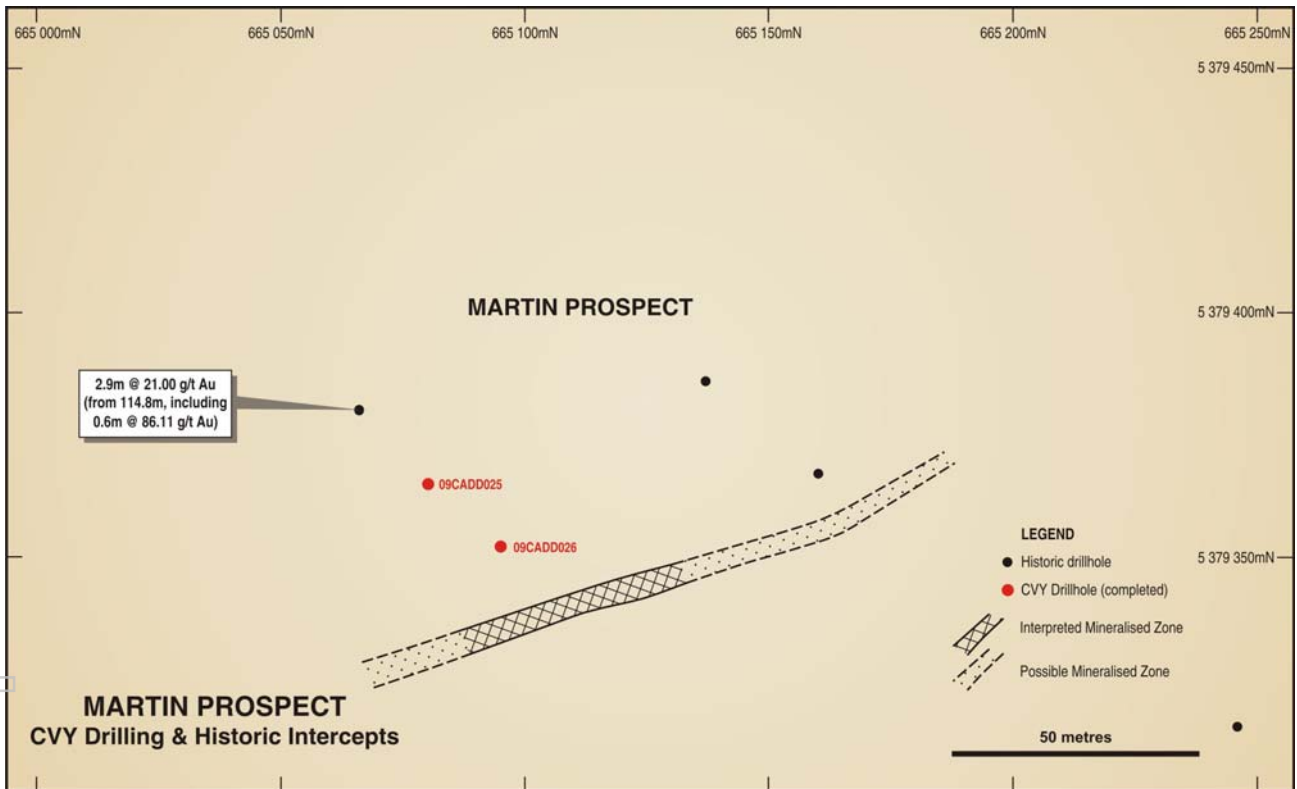


Figure 5. Plan of the Martin Prospect showing Coventry and historic drill holes and interpreted mineralised trends.

Table 1. Summary of drilling and release of results to date, and by prospect, at the Ardeen Gold Project.

PROSPECT	No. HOLES DRILLED	No. HOLES RESULTS REPORTED	No. HOLES RESULTS PENDING
Fisher	35	32	3
McKellar	4	4	-
Dome	2	2	-
Lawton	3	3	-
Martin	2	2	-
Matt Berry	4	4	-
Post	3	3	-
TOTAL	53	50	3

Table 2. Coventry Resources Limited drill hole collar and depth information.

Hole Number	Easting (m)	Northing (m)	Inclination (degrees)	Azimuth (degrees)	Depth (m)	Prospect
09CADD0034	664286	5378489	-44	151	120	Matt Berry
09CADD0035	664256	5378379	-44	156	102	Matt Berry
09CADD0036	664115	5378400	-44	148	111	McKellar
09CADD0037	664039	5378360	-47	150	108	McKellar
09CADD0038	664020	5378350	-43	158	105	McKellar
09CADD0039	664086	5378397	-45	153	125	McKellar
09CADD0040	664602	5378674	-46	181	119	Fisher
09CADD0041	664599	5378720	-44	180	143	Fisher
09CADD0042	664466	5378723	-45	175	162	Fisher
09CADD0043	664445	5378739	-45	178	119	Fisher
09CADD0044	664556	5378721	-45	180	159	Fisher
09CADD0045	664700	5378786	-45	177	152	Fisher
09CADD0046	664700	5378800	-45	177	155	Fisher
09CADD0047	664669	5378704	-44	6	113	Fisher
09CADD0048	664651	5378760	-44	189	159	Fisher
09CADD0049	664629	5378779	-48	187	177	Fisher
09CADD0050	664649	5378822	-50	180	204	Fisher

Table 3. Significant drill intercepts from the Ardeen Gold Project using a 0.5 g/t Au lower cut and internal dilution of 1.0m (* - denotes screen metallic assays pending).

Hole Number	From (m)	To (m)	Interval (m)	Au (g/t)	Prospect
09CADD034	44.3	45.3	1.0	1.26	Matt Berry
09CADD035	No Significant Assays				Matt Berry
09CADD036	No Significant Assays				McKellar
09CADD037	No Significant Assays				McKellar
09CADD038	4.2	6.0	1.8	1.54	McKellar
	11.0	12.0	1.0	1.13	
	15.0	16.0	1.0	2.88	
09CADD039	No Significant Assays				McKellar
09CADD040	11.3	12.2	0.9	14.27	Fisher
	102.1	104.0	1.9	1.40	
09CADD041	17.3	18.3	1.0	1.62	Fisher
	61.8	62.8	1.0	1.33	
09CADD042	91.9	93.0	1.1	1.38	Fisher
	156.6	158.5	1.9	3.88	
09CADD043	111.9	112.9	1.0	2.52	Fisher
09CADD044	117.4	118.4	1.0	1.65	Fisher
09CADD045	69.2	74.3	5.1	2.28*	Fisher
	141.0	142.2	1.2	1.81*	
09CADD046	85.2	87.0	1.8	17.11	Fisher
09CADD047	40.4	43.4	3.0	4.11	Fisher
09CADD048	32.3	33.4	1.1	1.90	Fisher
	46.4	48.0	1.6	1.26	
09CADD049	No Significant Assays				Fisher
09CADD050	126.3	127.5	1.2	6.02	Fisher

Sample Analyses and Quality Control

All drillcore (NQ and HQ) is geologically logged and marked up on site prior to being sent to the Company's facility in Thunder Bay to be cut and half-cored by company personnel. The remaining half core is stored at the Company's facility in Thunder Bay.

Core samples from the Ardeen Gold Project 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 multi-element geochemical analyses by ICP-OES (35 elements) and gold by fire assay-AAS finish. High multi-element and/or gold samples greater than 3.0 g/t Au are submitted for screen metallic analyses for total gold determination.

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

Competent Person Statement

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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