

9 January 2012

Australian Stock Exchange Limited
Exchange Plaza
2 The Esplanade
PERTH WA 6000

Via e-lodgement

Dear Sir or Madam,

UNLISTED OPTIONS EXPIRED

Coventry Resources Limited wishes to advise that the following unlisted options over fully paid ordinary shares have lapsed:

| Number of Options | Exercise Price | Expiry Date |
|--------------------------|-----------------------|--------------------|
| 9,376 | \$32.00 | 08/01/12 |
| 1,000,000 | \$0.35 | 23/02/13 |
| 1,000,000 | \$0.40 | 23/02/13 |

The following unlisted options over fully options have been cancelled:

| Number of Options | Exercise Price | Expiry Date |
|--------------------------|-----------------------|--------------------|
| 50,000 | AU\$0.20 | 24/08/2014 |

Yours faithfully

Nicholas Day

Company Secretary

If you have any queries, please contact the Executive Chairman, Mike Haynes, or Company Secretary, Nick Day, on +61 8 9324 1266 or email info@coventryres.com

Additional information may also be viewed on Coventry's website at www.coventryres.com.