

23 May 2016

Fast Facts

ASX: CYY

CDI Price (20 May 2016) \$0.037

Shares on Issue 403.4M

Options 28.8M

Market Capitalisation \$14.9M

Directors and Management**Mark Bojanjac**

Non-Executive Chairman

Michael Haynes

Managing Director/CEO

Ian Cunningham

Director, CFO/Company Secretary

Robert Boaz

Non-Executive Director

Michael Fowler

Non-Executive Director

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Coventry Resources Inc., please contact:

Mike Haynes

Managing Director and CEO

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Executive Director, CFO/Company Secretary

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COMMENCES**

- Personnel and equipment being mobilised to the high-grade Caribou Dome Copper Project to implement a substantial program of field-work, which will include:
 - An 8,000m+ drilling program, including initial drilling of 3 untested high-priority coincident IP and geochemistry anomalies, located immediately along strike from the known mineralisation
 - Initial acquisition of ground geophysics data over a 7km-long corridor of anomalous copper-in-soil anomalism
 - First-pass soil sampling over historically recorded outcropping sediment-hosted copper mineralisation 11km from the Caribou Dome Deposit

Coventry Resources Inc. (ASX:CYY; "Coventry" or "the Company") is pleased to announce that personnel and equipment are currently being mobilised to the Company's high-grade Caribou Dome Copper Project in Alaska, USA ("Caribou Dome Project") in order to undertake a substantial program of field-work over the coming months.

Work will include initial drill testing of the high-priority **Menel, Guardian** and **Lense 9** induced polarisation ("IP") targets, which are all located immediately along strike from the 700m-long corridor of mineralisation drilled to date (see Figure 1). All three of these targets comprise strong IP anomalies that coincide with outcropping and/or sub-cropping mineralisation and strong copper geochemical anomalies at surface. First-pass ground geophysics data will also be acquired over extensive soil anomalies delineated recently over 7km of strike. Soil sampling will also be undertaken, for the first time, over a relatively unexplored area 11km from the Caribou Dome Deposit, where sediment-hosted copper mineralisation was documented historically.

A bulldozer is being mobilised to site to prepare access tracks and pads for the first drill holes. The camp at the Caribou Dome Project will be re-established at the same time. A drilling contract has been executed, with the first drilling rig scheduled to be mobilised to site early next week; with operations to commence shortly thereafter. It is planned to mobilise a second drilling rig to the Project immediately following completion of a substantial geophysical (IP) survey over the next month. Results from the IP survey will be used to continue to reprioritise drilling targets. The IP survey is expected to commence around the second week of June, once the contracting crew has completed work for another client.

This work program promises to be an exciting phase in the development of the under-explored Caribou Dome Project. There are multiple indications that mineralisation extends well beyond the 700-metre long corridor tested by limited drilling to date.

Mike Haynes
Managing Director/CEO

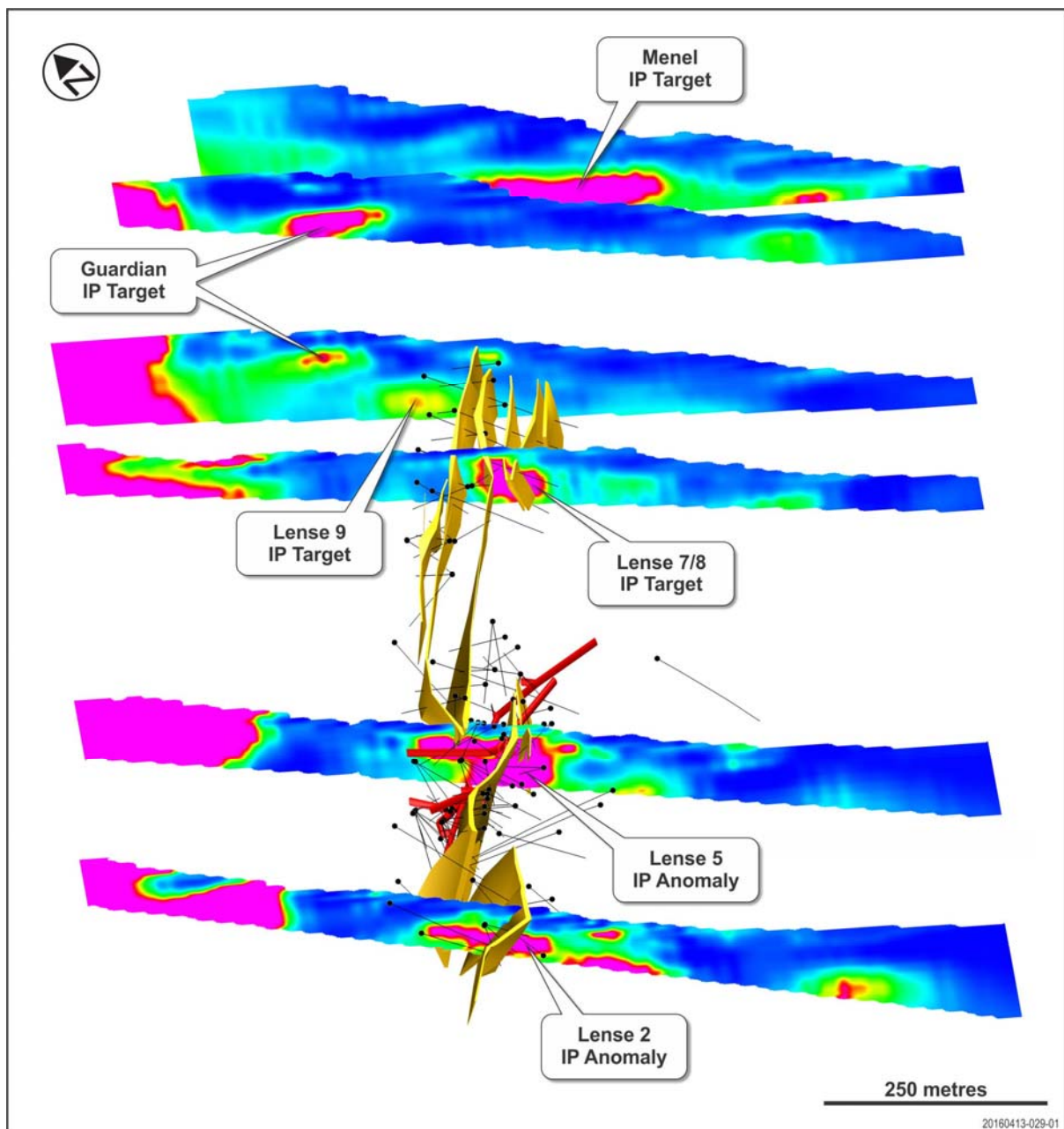
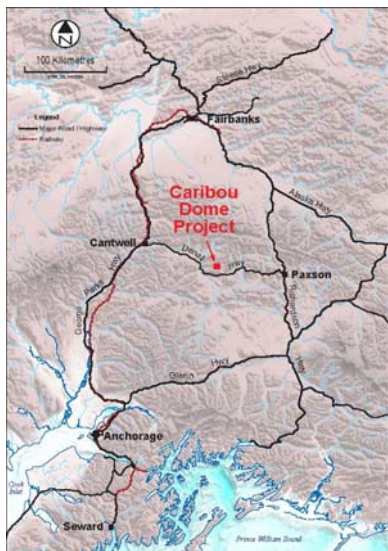


Figure 1. Select IP pseudosections superimposed on known mineralisation at the Caribou Dome Project, looking from above towards the northeast, along the strike of the mineralisation. The coincidence of strong IP anomalies and known mineralisation is evident, as are the undrilled strong Menel, Guardian and Lense 9 IP Targets that are located immediately along strike from the drill-tested mineralisation.

COVENTRY RESOURCES INC. - BACKGROUND

Coventry Resources Inc. is an ASX-listed copper explorer. Coventry’s primary asset is its right to acquire an 80% interest in the highly prospective, high-grade Caribou Dome Copper Project in Alaska, USA.



The Caribou Dome Project is located 250km north-east of Anchorage, Alaska’s main port. There is road access all the way to the Project. Rail and high voltage power are both accessible 100km west of the Project, at Cantwell.

Alaska is a stable, pro-mining jurisdiction. Approximately 80% of the state’s GDP comes from mining and resources, with six large-scale mines currently in production. Alaska’s largest alluvial gold field, Valdez Creek, is ~15km from the Caribou Dome Project.

Mineralisation was discovered at the Project in 1963. From 1963-1970 nine lenses of sediment-hosted copper mineralisation were delineated over approximately 700 metres of strike. 95 diamond core holes were drilled during this period, from surface and underground. This drilling was concentrated primarily on just 250 metres of strike, at Lenses 4, 5 and 6.

Very limited exploration had been undertaken since 1970, until Coventry secured the rights to explore and develop the Project in February 2015.

Since then Coventry has compiled all historic technical information, prioritised targets arising, undertaken a ground geophysics (induced polarisation) survey, and completed 4,300 metres of diamond core drilling. Confirmatory drilling has validated previous work and the Company’s initial results from work undertaken to further expand the resources at the Project have been very promising. All previous drilling is within a 700m long corridor, with mineralisation remaining open in both directions along strike and at depth. Significant intersections in drilling include:

- **51.1m* at 5.3% Cu from 4.4m**
- **18.1m at 9.3% Cu from 22.7m**
- **14.1m at 9.9% Cu from 134.6m**
- **18.4m at 6.3% Cu from 31.4m**
- **15.4m at 7.0% Cu (U/G drill hole)**
- **10.4m at 7.9% Cu from 14.0m**
- **12.8m at 5.8% Cu (U/G drill hole)**
- **13.0m at 4.9% Cu (U/G drill hole)**
- **10.1m at 7.1% Cu from 39.0m**
- **9.1m at 7.0% Cu from 28.7m**
- **10.2m at 6.2% Cu from 46.6m**
- **12.2m at 5.0% Cu from 27.1m**

* True width estimated to be approximately 25m

Multiple high-priority targets remain undrilled. With >18km of the stratigraphic horizon that hosts the mineralisation evident within the Company’s project area, there is considerable potential to discover additional high-grade mineralisation and to continue to expand the resource base at the Project.

Qualified and Competent Person

The information in this announcement that relates to exploration results for the Project is based on information compiled by Mr Ben Vallerine, who is a consultant to the Company and holds an indirect shareholding in the Company. Mr Vallerine is a Member of the Australian Institute of Geoscientists. Mr Vallerine has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results (JORC Code). Mr Vallerine is also a Qualified Person as defined by Canadian National Instrument 43-101 Standards of Disclosure for Mineral

Projects. Mr Vallerine consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

Forward Looking Statements

This news release may contain "forward-looking statements" and/or "forward-looking information" within the meaning of applicable securities regulations in Canada and the United States (collectively, forward-looking information"). Any forward-looking information contained in this news release is made as of the date of this news release. Except as required under applicable securities legislation, Coventry Resources Inc. ("Coventry") does not intend, and does not assume any obligation, to update this forward-looking information. Forward-looking information includes, but is not limited to, statements with respect to resource project identification and evaluation, exploration and development activities and expected outcomes. Often, but not always, forward-looking information can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes", or the negatives thereof or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might", or "will" be taken, occur or be achieved.

Any forward-looking information contained in this news release is based on certain assumptions that Coventry believes are reasonable, including, that the current price of and demand for mineral commodities will be sustained or will improve, that general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed on reasonable terms, that supplies, equipment, personnel, permits and local community approval required to conduct Coventry's planned exploration and development activities will be available on reasonable terms and that Coventry will not experience any material accident, labour dispute, or failure of equipment.

However, forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Coventry to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include, among others, risks and uncertainties relating to the actual results of exploration activities being different than anticipated, cost of labour increasing more than expected, cost of equipment or materials increasing more than expected, fluctuations in the commodity prices, currency fluctuations, risk of accidents, labour disputes and other risks generally associated with mineral exploration and unanticipated delays in obtaining or failing to obtain governmental or community approvals or financing. Although Coventry has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results to not be as anticipated, estimated or intended. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Readers are cautioned not to place undue reliance on forward-looking information due to the inherent uncertainty thereof.