

1. HIGHLIGHTS

- Thick, very high-grade mineralisation intersected in the first exploratory hole Coventry has drilled to evaluate the Lense 7/8 Target at the Caribou Dome Project in Alaska
- Analytical results from this drill hole include:
 - 0.8m @ 12.4% Cu from 128.7m
 - 14.1m @ 9.9% Cu from 134.6m
 - 2.4m @ 3.7% Cu from 159.8m, and
 - 0.4m @ 13.6% Cu from 167.4m
- Coincident strong untested geophysical anomalies at the Lense 7/8 Target indicate there is considerable potential to delineate extensions of this massive sulphide mineralisation along strike and at depth
- Two diamond rigs continue to drill at the Project in a 4,000m exploration program, with one rig currently drilling follow-up holes at Lense 7/8

2. NEW ANALYTICAL RESULTS

[Coventry Resources Inc.](#) (ASX:CYY) ("Coventry" or "the Company") is pleased to announce that it has received analytical results that confirm that thick, very high-grade mineralisation has been intersected in exploration drill hole CD15-14 that was completed recently at the highly prospective high-grade Caribou Dome Copper Project in Alaska, USA (the "Caribou Dome Project" or "the Project").

2.1 Drilling at the Lense 7/8 Target

CD15-14 is the first hole the Company has drilled to commence evaluation of a previously untested, strong, 175m long induced polarisation ("IP") anomaly located adjacent to outcropping mineralisation at Lenses 7 and 8 (see Figures 1-4).

Considerable high-grade mineralisation is evident in historic drilling adjacent to this Target (see Figures 1 and 2). Accordingly this has been categorised as one of the Company's highest priority exploration targets.

Analytical results show four significant zones of mineralisation were intersected in CD15-14, with results including:

- 0.8m @ 12.4% Cu from 128.7m
- 14.1m @ 9.9% Cu from 134.6m
- 2.4m @ 3.7% Cu from 159.8m, and
- 0.4m @ 13.6% Cu from 167.4m

Based on the limited information available to date, it is interpreted that the reported thicknesses are close to "true widths".

The mineralisation intersected in CD15-14 is not considered to be down-dip extensions of previously known mineralisation (i.e. it is not considered to be part of mineralisation at Lenses 3, 7, 8 or 9); rather it is considered that it is probably part of a new, previously undiscovered, "lense" of mineralisation.

New IP data and historic Mise-a-la-Masse data (another electrical geophysical technique) show that the mineralisation in CD15-14 coincides with strong geophysical anomalies (see Figures 1 and 2). These are considered likely to arise from the strike extensions of the massive sulphide mineralisation, hence there is considerable potential to delineate additional mineralisation along strike from the mineralisation intersected in CD15-14, and at depth. Accordingly one of the two drilling rigs that is currently on site has commenced drilling additional holes to follow-up on the mineralisation intersected in CD15-14.

To view the Figure 1, please visit the following link: http://media3.marketwire.com/docs/1024525_FIGURE_1.pdf

To view the Figure 2, please visit the following link: http://media3.marketwire.com/docs/1024525_FIGURE_2.pdf

3. ONGOING 4,000 METRE DIAMOND DRILLING PROGRAM

On 20 August 2015 Coventry announced it had commenced a 4,000 metre drilling program focused on first-pass exploration of five very-high-priority IP anomalies - the Lense 2, Lense 6 East, Lense 4 West, Caribou South and Lense 7/8 Targets (see Figures 3 and 4).

Drilling to date at the Project has shown that the thicker high-grade copper mineralisation generally gives rise to strong IP

anomalies. Accordingly Coventry believes the five untested strong IP anomalies being targeted during the current drilling program may be associated with thick and/or high-grade mineralisation.

3.1 Recent Drilling Progress

Two diamond core rigs are currently operating at the Project.

Four holes have been completed to date; two at the Lense 7/8 Target (CD15-14 and CD15-15) and single holes at the Lense 6 East (CD15-16) and Caribou South (CD15-17) Targets (see below).

One of the rigs is currently drilling at Lense 2 (CD15-18) and the other rig is drilling at the Lense 7/8 Target (CD15-19).

To view the Figure 3, please visit the following link: http://media3.marketwire.com/docs/1024525_FIGURE_3.pdf

3.1.1 Drilling at the Lense 7/8 Target

Following the announcement of the intersection of 10.6 metres of copper-rich massive sulphides in drill hole CD15-14 at the Lense 7/8 Target (ASX Announcement on 27 August 2015), the Company drilled a second hole, CD15-15, from the same drill pad as CD15-14, to continue to evaluate this target. The drill rig was inclined at 57° (as opposed to 45° for CD15-14) and drilled ~50m below the thickest zone of mineralisation in CD15-14. Several narrower zones of mineralisation, up to 3.5 metres in thickness, were intersected in CD15-15. Analytical results for CD15-15 are expected in 10-14 days.

Following the receipt of highly encouraging assay results from CD15-14, one of the drilling rigs has commenced drilling follow-up holes at the Lense 7/8 Target. Currently CD15-19 is being drilled approximately 40 metres east of CD15-14 and CD15-15. Multiple additional holes have been planned and will be drilled in the coming weeks.

3.1.2 Drilling at the Lense 6 East Target

CD15-16, the first hole drilled to commence evaluation of the Lense 6 East Target, has been completed. This hole was drilled to evaluate the upper levels of the eastern end of a strong IP anomaly (see Figure 4). This hole intersected the sequence of sedimentary rocks (argillites) that host the high-grade mineralisation at Lense 6 itself and elsewhere at the Project. However a large fault was encountered around the depth mineralisation was expected to be encountered. Several narrow intervals of semi-massive mineralisation were intersected. However it appears faulting may have displaced the main mineralised horizon. With this knowledge further holes are being planned.

3.1.3 Drilling at the Caribou South Target

CD15-17, the first hole drilled to commence evaluation of the Caribou South Target, has been completed. This hole was drilled to evaluate the eastern end of a strong 500m-long IP anomaly (see Figure 4). This hole intersected two fault zones, both approximately 20 metres thick, around the target depth. It is interpreted that clays in the fault zones may potentially be the source of the IP anomaly. Notwithstanding this the Caribou South Target is 500m long, hence additional holes are warranted, and are being planned, to adequately test such a sizeable target. Accordingly, additional drilling to evaluate this target further will be scheduled in due course.

3.1.4 Drilling at the Lense 2 Target

CD15-18 is currently being drilled at the western end of the Lense 2 Target. On completion of this hole the drilling rig will be moved along strike to continue evaluating the IP anomaly at Lense 2.

3.1.5 Drilling at the Lense 4 West Target

No drilling has been undertaken at the Lense 4 West Target yet. Several drill pads have however been prepared and initial drilling will be undertaken there in the near term.

3.2 Forward Plans

The Company will continue to rotate the two drilling rigs around the high priority targets. Results are being assessed in real-time and new holes are being sited to optimise the Company's objective of delineating considerable additional high-grade mineralisation at the Project as quickly as practicable.

Results will be regularly reported as new information comes to hand.

To view the Figure 4, please visit the following link: http://media3.marketwire.com/docs/1024525_FIGURE_4.pdf

To view the table associated with this press release, please visit the following link:
http://media3.marketwire.com/docs/1024525_TABLE.pdf

CARIBOU DOME COPPER PROJECT - BACKGROUND

Mineralisation was first discovered at the Caribou Dome Copper Project in 1963. Between 1964 and 1970 nine lenses of sediment-hosted copper mineralisation were delineated over approximately 750 metres of strike. Some 95 diamond core holes were drilled during this period from surface and underground, primarily concentrated on just 250 metres of strike. Exceptional results were returned, including:

- 18.1m at 9.34% copper
- 18.4m at 6.25% copper
- 15.4m at 7.01% copper
- 13.1m at 7.20% copper
- 11.0m at 8.20% copper
- 10.4m at 7.94% copper
- 12.8m at 5.78% copper

Very limited exploration had been undertaken since 1970, until Coventry secured the rights to explore 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 commenced a diamond core drilling program. Coventry's initial results have been very promising.

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 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.

To view the Appendix associated with this press release, please visit the following link:
http://media3.marketwire.com/docs/1024525_APPENDIX.pdf

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