

26 August 2016

**Fast Facts****ASX: CY**

Share Price (25 Aug 2016) \$0.036

Shares on Issue (pre Placement) 403.4M

Options 28.8M

Market Capitalisation \$15.7M

**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

For further information about  
Coventry Resources Ltd please contact:**Mike Haynes**

Managing Director and CEO

[mhaynes@coventryres.com](mailto:mhaynes@coventryres.com)**Ian Cunningham**

Executive Director, CFO/Company Secretary

[icunningham@coventryres.com](mailto:icunningham@coventryres.com)**\$1.8 MILLION PLACEMENT****Highlights**

- **\$1.8 million Placement to institutional and sophisticated investors**
- **Proceeds will be used to fund ongoing exploration and development activities at the high-grade Caribou Dome Copper Project, where 2 drill rigs continue to operate**

Coventry Resources Limited (ASX:CYY; "Coventry" or "the Company") is pleased to announce it has entered into binding agreements with institutional and sophisticated investors who have subscribed for 56.47 million shares at \$0.032 per share, to raise a total of \$1.8 million ("the Placement"). Euroz Securities Limited acted as Lead Manager to the Placement. Aetas Global Capital also acted as a broker to the Placement. The Placement will be completed within the Company's capacity under the ASX Listing Rules, with settlement expected on or around 31 August 2016.

Significantly, the Company's two largest institutional shareholders, Lowell Resources Fund and Ruffer Gold Fund, have agreed to participate in the Placement. They both continue to be very supportive of the Company's ongoing exploration and development activities at the high-grade Caribou Dome Copper Project in Alaska, USA ("Project"). Indeed both of these funds will increase their equity interests in the Company on completion of the Placement.

Placement proceeds will be used to continue exploration and development activities at the Project.

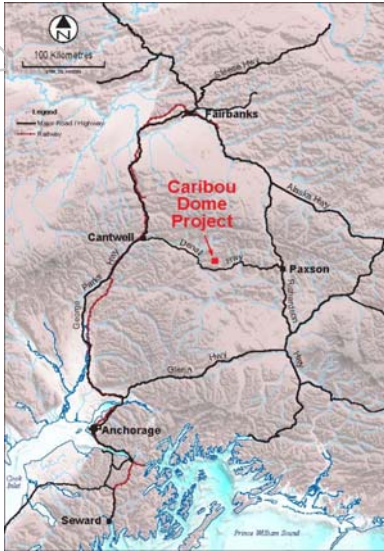
A large induced polarisation ("IP") survey, covering 7km of the prospective horizon that hosts the high-grade Caribou Dome Copper Deposit, was completed recently. Final results are expected in the coming weeks. Numerous high-priority targets have already been identified in preliminary data and follow-up has commenced.

Two drilling rigs continue to operate at the Project. One of these rigs will continue to evaluate new, previously untested, high-priority exploration targets, with a view to rapidly expanding the resource base at the Project. The other drilling rig is focusing on the thick, shallow, high-grade mineralisation at the Caribou Dome Deposit itself, with extensional and infill drilling to be undertaken over the next 6-8 weeks to continue to improve confidence in developing a potential initial low-CAPEX high-grade starter open pit.

**Mike Haynes**  
Managing Director/CEO

**COVENTRY RESOURCES LIMITED - BACKGROUND**

Coventry Resources Ltd 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.

In 2015 Coventry compiled all historic technical information, prioritised targets arising, completed a ground geophysics (induced polarisation) survey, and completed 4,300 metres of diamond core drilling. Confirmatory drilling 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 drilling (prior to 2016) 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. The Company commenced a second, substantial program of field work at the Project in May 2016.

**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.

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### **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 does not intend, and does not assume any obligation, to update this forward-looking information.

Any forward-looking information contained in this news release is based on numerous assumptions and is subject to all of the risks and uncertainties inherent in the Company's business, including risks inherent in resource exploration and development. As a result, actual results may vary materially from those described in the forward-looking information. Readers are cautioned not to place undue reliance on forward-looking information due to the inherent uncertainty thereof."

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