



CONROY DIAMONDS AND GOLD P.I.c.

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CONROY RAISES £1.25 MILLION FOR NEXT STAGE DRILLING OF ARMAGH-MONAGHAN GOLD BELT

- **Newly Discovered Ballygreany Prospect To Be First Target Drilled**
 - **Assay Results From Current Trenching Expected Later This Month**
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AIM-listed Conroy Diamonds and Gold P.I.c. has today raised £1,250,000 (€1.75m) through a placing of ordinary shares at a price of Stg5p each through its brokers Seymour Pierce. The new funds will be used primarily for further drilling within the Armagh-Monaghan Gold Belt which the Company has discovered in the Longford-Down Massif in the north of Ireland.

The Armagh-Monaghan Gold Belt has been outlined to date over an area of 20km by 3km. Within this, Conroy has discovered five separate areas of gold mineralisation, all of which lie along a 6.5km long section of the belt. The most recent discovery at Ballygreany, which has yielded the Company's best gold-in-soil values to date over an area of 500m by 125m, is now being trench sampled. Assay results are expected later this month and drilling will follow.

The new funding raised will allow Conroy to progress to the next stage of drilling within the Gold Belt, including a more detailed assessment of one or more of the five gold areas discovered to date. It will also enable the Company to continue its exploration programmes in other parts of the highly prospective Longford Down Massif, where it holds prospecting licences covering an area of approximately 1,500 sq km (600 sq mile).

Further Information:

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