



CONROY DIAMONDS AND GOLD P.I.c.

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News Release - September 17, 2002

BEST STRIKE YET ANNOUNCED BY CONROY AT TULLYBUCK-LISGLASSAN GOLD DEPOSIT

- **67m Mineralised Zone Includes High Grade Intervals**
- **Proves Gold Is Not Confined To Relatively Narrow Veins**

AIM-listed Conroy Diamonds and Gold P.I.c. today announces further intersections of high-grade gold mineralisation at its wholly-owned Tullybuck-Lisglassan deposit in County Monaghan. It also reveals that these intersections form part of a much wider zone of gold mineralisation, extending over a downhole width of 67.3m, the first time that such a feature has been identified in the deposit.

This broad mineralised zone in the latest drilling programme came from hole No. 10 and included a number of discrete high-grade gold-bearing intervals. The best of these were: 1.5m grading 6.23g/t from 22.70m (including 0.3m of 21.75g/t), 4.75m averaging 2.50g/t from 45.25m (including 0.25m of 21.75g/t), and 6.75m of 3.15g/t from 78.50m (including 0.5m of 12.85g/t).

Of even greater significance is the fact that these higher grade sections are shown to be part of a broad zone of gold mineralisation which is much wider than any previous intersection at Tullybuck-Lisglassan. The identification of this zone is a significant breakthrough for Conroy as it indicates that the distribution of mineralisation within the deposit is not limited to the high grade veins previously reported. It also has important implications for the demonstration of an economic resource for future mining and adds weight to the view that the deposit is part of a larger mineralised system.

Professor Richard Conroy, chairman, said today: "The recognition of a broad zone of mineralisation at Tullybuck-Lisglassan is a most welcome development as it shows that gold is not confined to relatively narrow veins. Whilst we have seen hints of such a broad feature in previous drilling, this is the first occasion we have been able to make a positive identification. It gives the deposit a whole new dimension and adds weight to the view expressed by the British Geological Survey in its March 2000 report that mineralisation at Tullybuck-Lisglassan may be considerably more extensive than previously thought".

Further Information:

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