



# CONROY DIAMONDS AND GOLD P.I.c.

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**News Release - May 18, 2005**

## **CONROY APPOINTS CITY CAPITAL SECURITIES (3C) AS ITS NEW BROKERS**

- **Division Of Investment Bank Also Becomes Broker To Karelian Diamonds**
- **Former Canaccord Research Chief Appointed To Karelian Board**

AiM quoted Conroy Diamonds and Gold P.I.c is pleased to announce the appointment of City Capital Securities Ltd, part of City Capital Corporation (3C), as brokers to work with the Company as it continues to progress its gold project in the Longford-Down Massif in the north of Ireland.

Commenting on the appointment, Conroy chairman, Professor Richard Conroy said today: "We are pleased to link up with 3C and look forward to working with them as we continue to move forward with our gold project. I'm sure they will be strong supporters of our efforts to establish a new gold province in Ireland."

Since the de-merger of its Finnish diamond interests last year, Conroy has been focused solely on its exploration licences which cover some 1,500km<sup>2</sup> of the Longford-Down Massif in a continuous block extending from County Armagh to County Cavan, a distance of around 110km. The licences follow the trend of the Orlock Bridge Fault, thought to be the controlling influence on regional mineralisation in the Massif.

Conroy has made a number of significant gold discoveries on these licences, and its regional approach to exploration has enabled it to demonstrate the overall potential of the Massif to host a new gold province.

### **KARELIAN DIAMONDS CONNECTION**

Professor Conroy announces that 3C will also be brokers to Karelian Diamond Resources plc which is exploring for diamonds in Finland. In addition, Mr Roger Chaplin, a well-known City resources analyst, has accepted an invitation to join the Karelian Board.

Roger began his career in mining analysis in 1979, joining the GFSA group in South Africa after completing an MBA at Cranfield School of Management. He returned to the UK in 1987 to join the Laing & Cruickshank mining team run by Tim Hoare. He moved with Tim in 1993 to set up T Hoare & Co (later taken over by Canaccord Capital), the "niche" mining broker where, as head of research, he specialised in precious metals and diamonds.

Since 2003 Roger has operated as an independent mining analyst specialising in the same sectors, and at the beginning of 2005 he joined M Horn & Co, the natural resources corporate finance and advisory boutique.

*Further Information:*

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