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CONROY ANNOUNCES FIRST JORC-COMPLIANT RESOURCE ESTIMATES FOR CLONTIBRET GOLD DEPOSIT

- **Up To 1million Ounces At Lowest Cut-Off In One Small Part Of The Target Anomaly**
 - **Estimate To Average Depth Of 150m; Mineralisation Open At Depth And On Strike**
 - **One Of Series Of Gold Discoveries Identified In 50km Gold Trend**
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In a major step forward for its gold exploration programme in the Longford-Down Massif in Ireland, Conroy Diamonds and Gold Plc (**AIM: CDG**) is pleased to announce the first JORC-compliant resource estimate for its Clontibret gold deposit in Co. Monaghan.

Using two different cut-off grades and the Kriging technique, CSA, the international mining consultants, calculated a series of inferred and indicated resource scenarios for one closely-drilled area covering less than 20p.c. of the Clontibret target anomaly.

The estimates range from an inferred resource of 500,000oz contained gold (12m tonnes grading 1.3g/t using a 1g/t cut-off) to 1,000,000oz contained gold (69m tonnes grading 0.5g/t at 0g/t cut-off). These estimates include an indicated resource of 1.3m tonnes grading 1.4g/t (64,000oz contained) at 1g/t cut-off.

The estimates have been calculated to an average depth of approximately 150m below surface, and the mineralisation remains open at depth and along strike.

Clontibret is one of a series of gold discoveries made by the Company in the Longford-Down Massif where it has identified a gold-bearing trend that extends for at least 50km along strike from Co. Armagh in Northern Ireland, through Co Monaghan and into Co Cavan in the Republic of Ireland.

Commenting today, Chairman Professor Richard Conroy said that the Company is extremely pleased with this outcome for what is just a small part of the Clontibret target. "If repeated in the remainder of the target it would suggest the deposit is much larger than originally anticipated."

"This JORC-compliant estimate represents the first step as the Company moves into economic assessment of its gold discoveries in the Massif. The estimates are highly encouraging, not only in relation to Clontibret, but also with regard to the Company's other gold discoveries in the Longford-Down Massif."

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