

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 ("MAR").



17 November 2016

**Conroy Gold and Natural Resources plc
("Conroy" or "the Company")**

Final Results For The Year Ended 31 May 2016

Notice of Annual General Meeting

Conroy (AIM: CGNR; ESM: CGNRI), the Irish based resource company exploring and developing gold and other projects in Ireland, is pleased to announce its results for the year ended 31 May 2016.

Highlights:

- New Gold Zones discovered at Clontibret
- High Grades and Wide Gold Zones Intersected
- Multimillion oz Gold potential targeted at Clay Lake-Clontibret
- Fundraises of £375,000 in December 2015 and £1,015,000 in May 2016 to help fund the advancement of the Company's principal gold opportunities and general working capital purposes

Chairman, Professor Richard Conroy commented:

"I am delighted with the excellent progress in the Company's exploration programme at Clay Lake-Clontibret. The high gold grades, gold continuity and wide intersections in the gold mineralisation, which is open at depth and along strike, lends further credence to the Company's targeted multimillion ounce gold potential at Clay Lake - Clontibret."

Further Information:

Conroy Gold and Natural Resources plc

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CHAIRMAN'S STATEMENT

Dear Shareholder,

I have great pleasure in presenting your Company's Annual Report and Consolidated Financial Statements for the financial year ending 31 May 2016.

Excellent infill drilling results were reported at Clontibret during the year. New gold zones were discovered together with high grades and wide gold intersections. The adjacent Clay Lake and Clontibret sites were unified as a single mining project with an exploration target of 5 million oz. gold. A total of £1,390,000 in new equity capital was raised during the year.

CLAY LAKE – CLONTIBRET

A JORC compliant resource of over 0.6 million Au (Gold), using a minimum mining width of 2 metres and a cut-off grade of 0.6 g/t Au has already been established on 20% of the geochemical target at Clontibret. The mineralisation at Clontibret remains open along strike, at depth and over the remaining 80% of the geochemical target area.

The adjacent Clay Lake geochemical target has recently been shown to be approximately 3km in length, up to 2km in width and to have a surface area of over 200 hectares (c500 acres). The results of structural studies and wide zones of gold mineralisation already reported indicate the potential for high tonnage and overall gold content at Clay Lake.

A Scoping Study prepared by independent consultants Tetra Tech Wardrop demonstrated that the established resource (on 20% of the Clontibret target area only) was technically and financially viable. A detailed mine development plan is in place for this resource using a starter pit which focussed on a high grade, densely drilled portion of the resource. At current gold prices, the starter pit alone at Clontibret has an estimated net present value greater than US\$70m, using an 8% discount rate.

Having established commercial viability of the initial resource, your Company has targeted growing the size of the asset through unifying the Clay Lake and the Clontibret targets into a single mining project and embarking on a drilling programme. A quantitative risk assessment by consultant geologist Professor Garth Earls has established an initial combined exploration target of five million oz. of gold across the overall Clay Lake - Clontibret project. Further drilling is required to bridge the gap between the existing resource of 0.6 million oz and the exploration target of five million oz but while there can be no certainty that future resource estimates for the project will achieve the exploration target, your Company is confident that additional drilling will significantly improve the resource.

Gold Lode continuity at Clontibret was confirmed by an independent study by structural geologist Dr. Francis Murphy. The structural study was carried out on the stream bedrock in Clontibret. Eight gold lodes were identified in the stream bedrock. These lodes all corresponded to gold lodes previously identified by the drilling programme, thus confirming the continuity of the mineralisation.

The confirmation of continuity in the gold lodes, taken in conjunction with drilling results and channel sampling results from the old antimony mine workings at Clontibret, enhances the Company's understanding of gold mineralisation within the Clontibret gold mining project.

The new study complimented your Company's ongoing drilling programme and is a further major step forward with our plans for development at your Company's Clay Lake - Clontibret gold project.

Excellent drilling results were reported at Clontibret at the south western part of your Company's Clay Lake - Clontibret gold property with new gold zones, high grade gold and wide intersections observed. High grades and wide intersections included 0.50m at 25.85 g/t gold in one of the already known gold zones and 5.75m grading 5.04 g/t gold in one of the newly discovered gold zones.

Five new gold zones (lodes) were discovered during the latest drilling, which was announced after the year end. Gold intersections were also made in four known gold zones in the area, confirming continuity of these lode zones. The deposit remains open to depth and in all directions.

The drilling focused on upgrading, at this stage to a depth of 200m, an area where previous drilling had indicated the potential for significant widths and gold grades. Intercepts drilled included;

- 5.00m grading 2.87 g/t gold (39m depth; New Lode 'A')
- 0.45m grading 3.28 g/t gold (70m depth; New Lode 'C')
- 5.75m grading 5.04 g/t gold (82m depth; New Lode 'D')
- 2.25m grading 10.47 g/t gold (96m depth Known Lode) including 0.50m grading 25.85 g/t gold
- 1.25m grading 3.21 g/t gold (157m depth; Known Lode)
- 1.25m grading 2.40 g/t gold (187m depth; New Lode 'E')

NEW GOLD ZONES AT GLENISH

In July 2016, we announced four new gold zones were intersected in a drilling programme on your Company's Glenish gold target.

The drilling results, together with previous channel sampling in the area which had proved 1.3 metres grading 9.4 g/t gold, demonstrated the presence of the four new gold zones in a 150 metre wide structural corridor in the western part of the Glenish gold target.

The new drilling results included intersections of 2.25 metres grading 2.65 g/t gold, at a depth of 18 metres; 2.00 metres grading 1.59 g/t gold at a depth of 27.75 metres; 2.75 metres grading 1.43 g/t gold at a depth of 36 metres and 3.00 metres grading 1.76 g/t gold at a depth of 64.25 metres.

The gold mineralisation in bedrock in the drilling area was traced down dip for over 70 metres and remains open in all directions.

The Glenish gold target is a large, 147 hectare, gold-in-soil anomaly located 7.5km southwest of the Company's Clay Lake-Clontibret gold target where the Company is targeting a potential of five million ounces of gold.

BASE METAL AND OTHER GOLD TARGETS

Exploration also continued for zinc and other metals on your Company's other exploration properties in Ireland as well as for gold in Finland.

FINANCE

The loss after taxation for the year ended 31 May 2016 was €292,165 (2015: €315,314) and the net assets as at 31 May 2016 were €17,113,858 (2015: €15,321,650).

On 14 December 2015 the Company reorganised its share capital by subdividing and reclassifying each issued ordinary share of €0.01 as one ordinary share of €0.00001 each and one deferred share of €0.00999 each and consolidated the reclassified ordinary shares of €0.00001 each into shares of €0.0001 each.

Following the reorganisation, on 21 December the Company raised £375,000 through the issue of 1,153,845 shares at 32.5p each and on 4 May 2016 a further £1,015,000 through the issue of 5,486,185 shares at 18.5p.

AUDITORS

I would like to take this opportunity to thank the partners and staff of Deloitte for their services to your Company during the course of the financial year.

DIRECTORS

It is with deep regret that I report that Henry H. Rennison, Non-Executive Director passed away during the year. His dedication, experience, advice and support contributed to a major degree to our Company.

I am very pleased to welcome Professor Garth Earls to our Board. His knowledge and experience will significantly contribute to the Company in his new role as Director.

I would like to express my deep appreciation of support and dedication of all the directors, consultants and staff, which has made possible the continued progress and success, which your Company has achieved.

FUTURE OUTLOOK

Your Company has continued to make excellent progress in its exploration and development programme. Clay Lake and Clontibret may well contain a total of five million ounces whilst at

Glenish four new gold zones were discovered, making nine in all. The current drill programme has identified high grade and wide zones of gold mineralisation, that is open at depth and along strike across the target areas. I look forward to this continuing into 2017.

Professor Richard Conroy
Chairman
16 November 2016

**CONSOLIDATED INCOME STATEMENT
FOR YEAR ENDED 31 MAY 2016**

	2016 €	2015 €
OPERATING EXPENSES	(291,486)	(315,314)
Finance income – bank interest receivable	-	-
Finance costs – interest on shareholder loan	<u>(679)</u>	<u>-</u>
LOSS BEFORE TAXATION	(292,165)	(315,314)
Taxation	<u>-</u>	<u>-</u>
LOSS FOR THE YEAR	<u>(292,165)</u>	<u>(315,314)</u>
Loss per ordinary share – basic and diluted	<u>(€0.0479)</u>	<u>(€0.0012)</u>

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MAY 2016**

	2016 €	2015 €
ASSETS		
Non-current Assets		
Intangible assets	16,693,602	17,561,838
Property, plant and equipment	16,150	17,983
	<u>18,712,752</u>	<u>17,579,821</u>
Current Assets		
Trade and other receivables	38,334	63,586
Cash and cash equivalents	687,708	23,480
	<u>726,042</u>	<u>87,066</u>
Total Assets	<u>19,438,794</u>	<u>17,666,887</u>
EQUITY AND LIABILITIES		
Capital and Reserves		
Called up share capital	11,014	4,373,208
Called up deferred share capital	10,504,431	6,135,597
Share premium	10,649,252	8,855,525
Capital conversion reserve fund	30,617	30,617
Share based payments reserve	1,464,030	1,120,009
Retained losses	(5,545,486)	(5,193,306)
Total Equity	<u>17,116,858</u>	<u>15,321,650</u>
Non-current Liabilities		
Convertible loan		-
Financial Liabilities	135,287	191,022
Total Non-current Liabilities	<u>135,287</u>	<u>191,022</u>
Current Liabilities		
Trade and other payables	2,189,649	2,154,215
Total Current Liabilities	<u>2,189,649</u>	<u>2,154,215</u>
Total Liabilities	<u>2,324,936</u>	<u>2,345,237</u>
Total Equity and Liabilities	<u>19,438,794</u>	<u>17,666,887</u>

**CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MAY 2016**

	2016 €	2015 €
Cash flows from operating activities		
Cash generated by operations	41,014	147,396
Net cash generated by operating activities	41,014	147,396
Cash flows from investing activities		
Investment in exploration and evaluation	(858,769)	(1,459,440)
Payments to acquire property, plant and equipment	-	(15,673)
Net cash used in investing activities	(858,769)	(1,475,113)
Cash flows from financing activities		
Issue of share capital	1,800,369	935,832
Share issue cost	(60,015)	-
Interest paid on shareholder loan	(679)	-
Amounts repaid to shareholders	(201,955)	-
Advances from Related Parties	-	336,993
Net cash generated from financing activities	1,481,983	1,272,825
Increase/(Decrease) cash and cash equivalents	664,228	(54,892)
Cash and cash equivalents at beginning of year	23,480	78,372
Cash and cash equivalents at end of year	687,708	23,480

Notes to the Financial Statements

1. Publication of non-statutory accounts

The financial information set out in this preliminary announcement are abbreviated accounts as defined in Section 1119 of the Companies Act 2014.

The financial information for the period ended 31 May 2016 has been extracted from the Company's financial statements to that date which have received an unqualified auditor's report but have not yet been delivered to the Registrar of Companies.

2. Earnings per share

The calculation of the loss per ordinary share of €0.0479 (2015 - €0.0008) is based on the loss for the financial year of €292,165 (2015 – €315,314) and the weighted average number of ordinary shares in issue during the year of 5,295,110 (2015 – 405,603,539).

Since the Company incurred a loss the effect of share options and warrants would be anti-dilutive.

3. Dividends

No dividends were paid or are proposed in respect of the period ended 31 May, 2016.

4. Copies of Accounts

A copy of the Annual Report and Financial Statements will be available on the Company's website www.conroygold.com and will be available from the Company's registered office, 9 Merrion Square North, Dublin 2. It will also be posted to shareholders who requested a hard copy. Notice of the Annual General Meeting to be held on 9 December 2016 and Proxy Form were sent to shareholders on 16 November 2016 and are also available on the website.