

26 February 2018



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

DISCOVERY OF EXTENSIVE GOLD ZONE - CLONTIBRET DRILLING

Conroy Gold and Natural Resources plc (AIM: CGNR), is pleased to report the discovery of an extensive gold zone from the first drill hole completed on the Company's 100% owned Clontibret gold deposit.

The results below are in respect of a new 1,000 metre drill campaign announced by the Company on 12 February 2018. This drill campaign is focused on the Clontibret gold deposit in the south west of the Clay Lake-Clontibret gold target where a JORC compliant resource of 517,000 ounces of gold has already been defined on 20% of the Clontibret gold target

Highlights:

- Drilling completed successfully on the first hole which was designed to test the extent of high grade gold lodes indicated by channel samples in the historic Tullybuck antimony mine;
- An extensive gold zone 30 metres below the antimony mine has been discovered during drilling;
- Results confirm the first drill hole intersected seven gold lodes with high grade gold with wide intersections also confirmed;
- High grades include up to 24g/t gold and wide intersections include up to 5.00 metres at 6.11g/t gold;
- Drilling and analysis of the results continues and the Company will update the market as additional findings are confirmed.

This release has been approved by Kevin McNulty PGeo, who is a member of the Company's technical staff and holds a BSc/MSc in Geology and Remote Sensing, in accordance with the guidance note for Mining, Oil & Gas Companies issued by the London Stock Exchange in respect of AIM Companies, which outlines standards of disclosure for mineral projects.

Professor Richard Conroy, Chairman commented: “I am delighted at these excellent drilling results, including both high grades and wide intersections.

Our technical work on the deposit had identified the Tullybuck antimony mine area as a key target for next stage gold focused drilling and the results confirm the effectiveness of our team's pre-drilling technical review.

In the context of the Clontibret deposit where we already have a JORC compliant resource of 517,000 ounces of gold from just 20% of the single target tested, results of this nature are exceptional.

The confirmation of an extensive gold zone builds significantly on what we have previously identified. As a result the team are excited with this additional gold zone discovery and what it means for the Clontibret project and our Company as a whole.

Further news will follow on this current drill programme in the near term. In addition, the Company has a number of development initiatives on which we will be updating shareholders shortly.”

Further Information

Drilling highlights include:

- 5.00m grading 6.11g/t gold at a depth of 49.5m including 2.00m at 14.24g/t gold.
- 0.90m grading 6.32g/t gold at a depth of 59.0m
- 1.50m grading 1.14g/t gold at a depth of 37.5m

First hole objective and outcome:

The drill hole was designed to test the extent of high grade lodes indicated by channel samples in the historic Tullybuck antimony mine. An extensive gold zone 30 metres below the antimony mine was identified which included an intersection of 0.50m at 24g/t gold.

The drill hole, 62.6 metres in length, intersected seven gold lodes in total.

Overall drill programme objectives:

The objectives of the new 1,000m drill programme are to:

- i) upgrade the overall mineral resource at the Clontibret gold deposit;
- ii) convert inferred into indicated resources in order to apply mining parameters; and
- iii) test the extent of high grade lodes indicated by channel samples in the historic Tullybuck antimony mine.

The current drilling programme is focused on the Clontibret gold deposit in the south west of the Clay Lake-Clontibret gold target; where a JORC resource of 517,000 ounces of gold has already been defined on 20 per cent. of the Clontibret gold target.

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