18 May 2020

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

RESULTS FROM GROUND GEOPHYSICS SURVEY ON CLONTIBRET GOLD DEPOSIT

- **New Geological and structural features identified**
- **Important factors identified in relation to controls on high gold grades**
- **Approximately 2,000m of ground geophysics completed**

Conroy Gold and Natural Resources plc (AIM: CGNR), the gold exploration and development company focused on Ireland, is pleased to announce that the interpretation of a ground geophysical survey, conducted by Golder Associates prior to the outbreak of Covid-19 on the Clontibret gold deposit, has identified new geological and structural features which are important in regard to controls on high gold grades within the deposit.

The survey was centred over the Clontibret gold deposit which is on a small fraction of the Clontibret gold target area and is where the Company proposes to develop its first gold mine. The Clontibret target is one of a series of gold targets on the 65km (40 mile) district scale gold trend that the Company has discovered, and has been granted licences over, in the Longford-Down Massif in Ireland.

The ground geophysical survey which comprised both Induced Polarization ("IP") and Resistivity ("RES") totalled c.2000 metres, in four lines, starting in the west of the Clontibret gold deposit. Each line ran for c.500 metres, in a north-south orientation with a c.50 metre line spacing.

IP and RES ground geophysical techniques, which are electrical techniques, can play an important role not only in defining drill targets but also in enabling enhanced interpretation of the underlying geology and thus can be important in visualising the controls over the high gold grades in a deposit such as that at Clontibret.

The ground geophysical survey enhanced, in particular, geological interpretations in regard to fold axial traces, lithological contacts and faulting, all of which are important factors in regard to the controls on the high gold grades intersected at Clontibret.

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:

"The results of the geophysical survey in conjunction with the drilling results post the resource estimate being completed are very encouraging, particularly in relation to tracking the higher gold grades within the Clontibret gold deposit."

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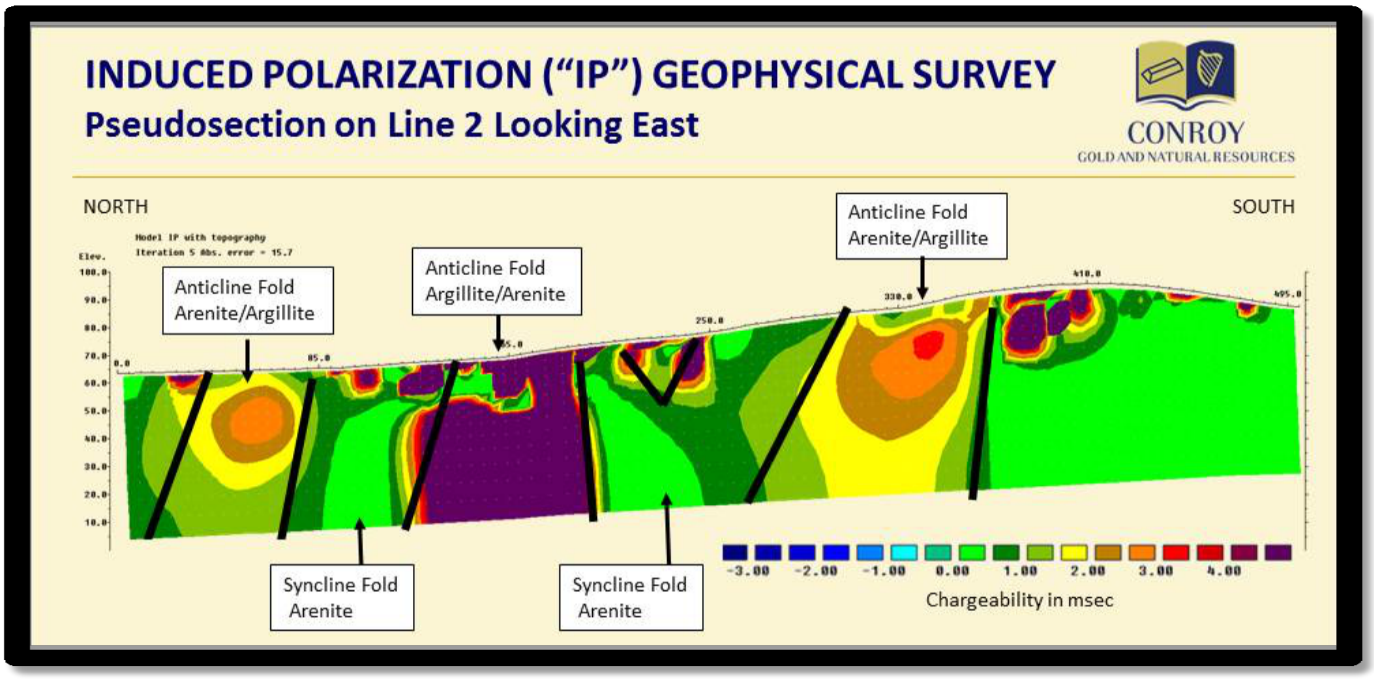
Induced Polarization ("IP")

The Induced Polarization data has been interpreted to depict a number of features including more detail on the morphology of the lithological contacts (Argillite has a higher chargeability - purple, whereas the more Arenite present lowers the chargeability - green to yellow). The IP geophysics is also interpreted as showing three anticline fold traces these features are particularly distinct on Line 2 of the IP programme.



Resistivity ("RES")

The interpretation of the Resistivity geophysical data has identified a number of features including some more resistive arenite units which are depicted as hotter colours. It has also been interpreted as exhibiting one of the main faults. The Resistivity is also showing more details on the lithological morphology, particularly in regard to the arenites. The interpretation on Line 4, the furthest east of the lines, highlights the morphology of these folded arenites.

RESISTIVITY ("RES") GEOPHYSICAL SURVEY

Pseudosection on Line 4 Looking East

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