

1 September 2021

Conroy Gold and Natural Resources PLC

("Conroy Gold" or "the Company")

UPDATE ON PROPOSED JOINT VENTURE PARTNERSHIP

- **Definitive agreements for proposed joint venture with Demir Export A.S. at an advanced stage**
- **Letter of Intent ("LOI") terms form the basis for the definitive agreements**
- **On completion of final documentation an Extraordinary General Meeting ("EGM") of Conroy Gold is to be held to seek shareholder approval**

Conroy Gold and Natural Resources PLC (AIM: CGNR), the gold exploration and development company focused on Ireland and Finland, is pleased to announce that the definitive agreements for the proposed Joint Venture with Demir Export A.S. ("**Demir Export**"), on an earn-in basis, over the licences held by Conroy Gold along its 65km district scale gold trend in the Longford-Down Massif in Ireland have reached an advanced stage.

On completion of documentation an EGM will be held to seek shareholder approval. As agreed by Conroy Gold and Demir Export the terms of the Letter of Intent form the basis for the definitive agreements and the two parties continue to progress the Joint Venture on terms materially identical to those announced on 25 February 2021.

The primary focus of the joint venture project ("**Project Inis**") is the development of the gold deposit within the Clontibret licence to construction ready status and bringing it into operation as a gold mine. The parties further aim is to have the other licences held by Conroy Gold given the same status one after the other. Clontibret is expected to provide the foundation for a long-term relationship between the parties.

Professor Richard Conroy, Chairman, commented:

"My colleagues and I look forward very much to working with the Demir Export team on the joint venture partnership - Project Inis - and building the foundations for a long term, successful relationship.

Demir Export has the mining expertise and the financial resources not only to bring the Clontibret gold deposit to construction ready status and into operation as a mine, but also to advance the significant gold potential of the other licences along the gold trend to the same status.

I look forward to the completion of final documentation and to seeking shareholder approval at the subsequent EGM."

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