

*The information contained within this announcement is deemed by the Company to constitute inside information for the purposes of Regulation 11 of the Market Abuse (Amendment) (EU Exit) Regulations 2019/310. Upon the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.*

21 February 2022



## **Conroy Gold and Natural Resources PLC**

(“Conroy Gold” or “the Company”)

### **Drilling results from due diligence drilling at Clontibret gold deposit**

- **Demir Export A.Ş (“Demir Export”), the Company’s joint venture partner, drilled two holes in 2021 (TW001 and TW005) as part of its due diligence programme prior to entering into the Joint Venture Agreement. The assay data has now been provided to Conroy Gold.**
- **Drillhole TW001 confirms and upgrades Conroy Gold’s interpretation of the lode and stockwork mineralisation at Clontibret.**
- **TW001 encountered the widest gold intercept yet drilled at Clontibret of 94.5m grading 1.0 g/t Au (including 45m grading 1.5 g/t Au) in the stockwork zone and also intersected lodes which assayed 6m @ 4.4 g/t Au, 2.7m @ 4.5 g/t Au and 1.55m grading 4.0 g/t Au.**
- **Drillhole TW005 tested the stockwork in an undrilled area and confirmed the potential to expand the existing resource towards the southwest of the deposit.**

Conroy Gold and Natural Resources PLC (AIM: CGNR), the gold exploration and development company focused on Ireland and Finland, is pleased to announce results from the two holes that were drilled at the Clontibret gold deposit by Demir Export A.Ş, as part of its due diligence and validation programme, prior to entering into the Joint Venture Agreement with Conroy Gold.

The drillhole locations and targets were designed by Demir Export and all technical work was undertaken by a professionally accredited independent geological consultant.

Drillhole TW001 was designed as validation of a Conroy Gold drillhole and corroborated not only the known lode mineralisation but also targeted the deeper stockwork zone mineralisation that had not yet been tested at depth in this area of the deposit.

TW001 confirmed the zone of lode mineralisation previously drilled by Conroy Gold and intersected six lodes that are included in the existing resource model. Two of the lodes assayed 6.0m @ 4.4 g/t Au and 2.7m @ 4.5 g/t Au, respectively.

Furthermore, as TW001 was deepened towards the stockwork zone, three further lodes were encountered (1.55m grading 4.0 g/t Au, 2.55m grading 1.9 g/t Au and 0.95m grading 3.5 g/t Au).

The Board of Conroy Gold believes the new discovery of stockwork mineralisation in TW001 is of great significance as it represents the widest gold intersection drilled to date at Clontibret. The 94.5m wide intercept in the stockwork zone graded 1.0 g/t Au with a higher-grade intercept of 45.0m grading 1.5 g/t Au in the centre of the wider zone. Gold grade is continuous and relatively uniform throughout these intercepts.

Drillhole TW005 tested the stockwork in an undrilled area and intercepted 19.7m grading 0.3 g/t Au. This confirms the potential to expand the existing resource towards the southwest of the deposit.

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 due diligence and validation drillholes completed by Demir Export have confirmed and added to the understanding of the Clontibret gold deposit built up by Conroy Gold.*

*The Board believes that the confirmation of the gold grades encountered in the lode zone and the discovery of the widest gold intercept yet at Clontibret in the stockwork zone indicates there is the potential to increase the overall gold content of the deposit.*

*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.”*

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