

## **Conroy Gold and Natural Resources plc**

("Conroy Gold" or "the Company")

### **MINERALISED OUTCROP SUGGESTS DIFFERENT STRUCTURAL ORIENTATION AT THE CORCASKEA GOLD TARGET**

- **Lode gold style mineralised outcrop discovered outside the Clontibret resource footprint**
- **Outcrop contains lode gold style bedrock mineralisation which strikes East – West and dipping North**
- **1.5 g/t gold returned from surface outcrop rock chip sample**

Conroy Gold and Natural Resources PLC (AIM: CGNR) is pleased to report the discovery of a lode gold style mineralised outcrop ("McCully's Outcrop") outside the Clontibret gold deposit and near to the Corcaskea gold target in Ireland. The Corcaskea gold target has yielded significant gold intersections in trenches, including 16.5 metres at 6.5 g/t gold and 12 metres at 4.9g/t gold. The discovery has the potential to upgrade the prospectivity of the Corcaskea gold target as a potential extension of the Clontibret gold resource.

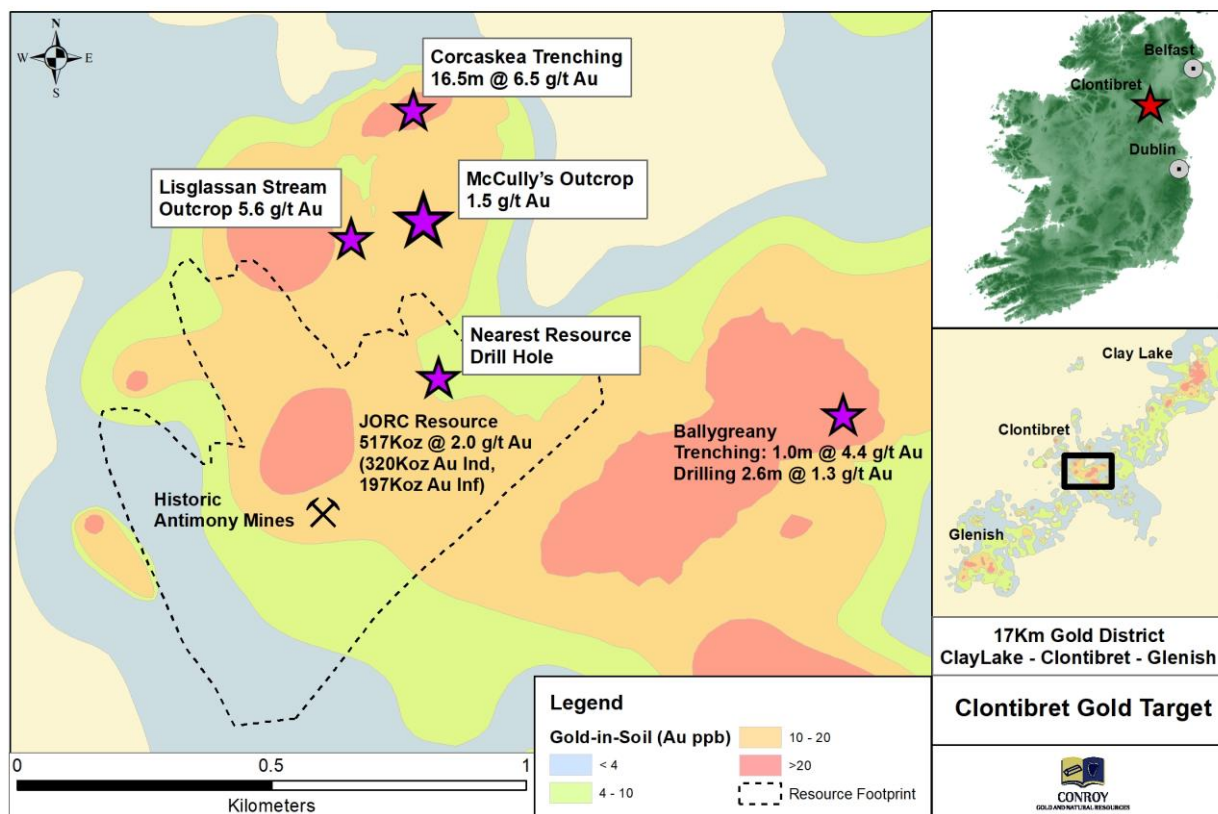
McCully's Outcrop was discovered during prospecting and has a grade of 1.5 g/t gold over an approximate width of 25cm. Significantly, the discovery suggests a different structural orientation of mineralisation in the Corcaskea area to that of the Clontibret resource area. The orientation of the lode in McCully's Outcrop is in an East – West orientation and dipping North. This is markedly different from the lodes which strike Northnorthwest – Southsoutheast in the Clontibret resource area. Drilling at Corcaskea to date has been informed by the lode strike direction seen in the Clontibret resource area.

This outcrop discovery coupled with the ongoing relogging work of drill core at Clontibret and its environs now enhances the Company's understanding of structural orientations and provides a strong case for drilling in a different orientation to expand the resources towards and into the Corcaskea target area.

**Mr John Sherman, Conroy Gold's Chairman, commented:** *"The discovery significantly enhances the geological understanding and better establishes controls to guide us in growing the resource into the Corcaskea target area."*

#### **Outcrop Location**

McCully's Outcrop lies 300m to the north of the closest drill hole in the Clontibret gold deposit on which the Company has defined a JORC resource of 517,000 ounces of gold (announced by the Company on 28 July 2017) and 200m to the south of the Corcaskea gold target. It is also over 115m to the East of the Lisglassan Stream outcrop discovery (announced on 22 October 2018). The map below shows the location of McCully's Outcrop.



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.

### About the "Discs of Gold" Project

Conroy Gold's "Discs of Gold" project in Ireland is defined by two parallel district scale gold trends, extending over c.90km, which are 100 per cent. held under license by the Company and anchored by the Clontibret gold deposit. The Clontibret target area contains a currently defined 517Koz gold resource @ 2.0 g/t Au (320Koz Au Indicated and 197Koz Au Inferred (2017)) which remains open in multiple directions. The Company has identified a further seven gold targets in its license area with the Clay Lake and Creenkill gold targets being of particular interest. Gold occurs in multiple styles in the Company's license area, including free gold, refractory gold in arsenopyrite and gold associated with pyrite and antimony (stibnite), suggesting multiple hydrothermal events seeded the deposit. There are clear geological analogies between the "Discs of Gold" targets and large gold deposits in Southeastern Australia and Atlantic Canada.

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