



26 February 2026

Conroy Gold and Natural Resources plc

("Conroy Gold" or "the Company")

Company Update

- **Drilling programme continuing at Clontibret with three rigs on site**
- **Company at exploratory stage of considering a dual listing on the TSX-Venture Exchange**

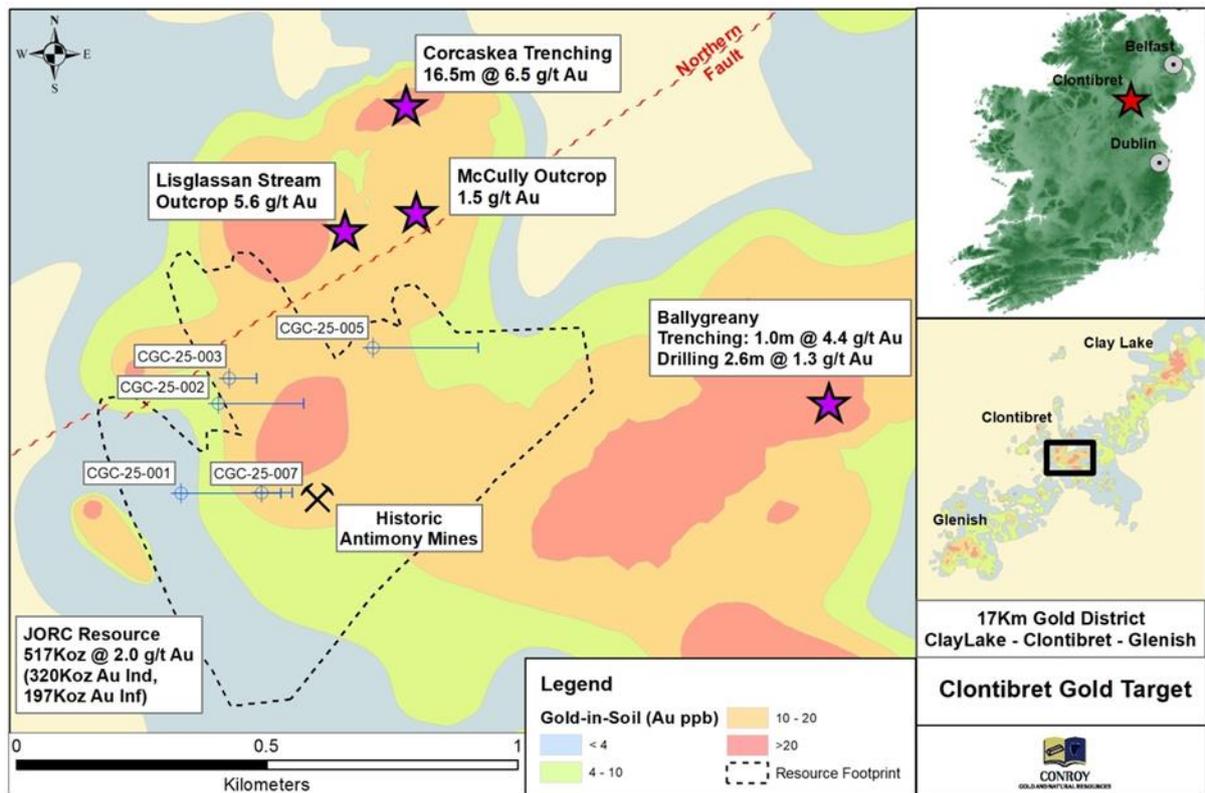
Ahead of the PDAC annual meeting in Toronto (March 1-4) where the Company expects to meet with prospective partners (both strategic & financial), industry stakeholders, and individual shareholders, the Company provides the following operational and corporate updates:

Operational Update

In respect to the work programme outlined in the announcement of 15 December 2025, the drilling of the first two holes (CGC-25-001 & CGC-25-003) has been carried out, and the drill core is in the process of being logged, cut, and sampled. The first samples have been dispatched to the ALS laboratory in Loughrea for assay and the results are awaited.

Drill hole CGC-25-001 was stopped due to technical difficulties encountered during a re-entry at a depth of approximately 150m following a change of drill bit. The hole had already reached ca. 415m but had not yet reached its target depth in the stockwork zone. Zones of sulphide mineralization were encountered including at ca. 410m, representing the deepest zones of sulphide mineralisation intersected at Clontibret to date. The intersections confirmed continuity of the model both along strike and at depth: we await the assay results from ALS to confirm gold mineralization within these zones. A new deep hole, CGC25-007, has been permissioned and is being drilled to directly target the stockwork zone informed by the observations in CGC-25-001.

The Company secured a third rig earlier this month, so the following three holes are currently underway at Clontibret: 1) CG 2025-007 (500 metres), as described above; 2) CGC-25-002 (340 metres) which targets the antimony zone as outlined in the announcement released on 15 December 2026; and 3) CGC-25-005 (420 metres), which aims to confirm gold mineralization in the northwest corner of the deposit, an area where there has been limited drill activity to date. We expect to complete this round of drilling in Q2 2026, with the analytical and assay results to follow.



Corporate Update

The Company remains in ongoing discussions with prospective strategic and financial investors on sourcing funding for future rounds of investment in the “Discs of Gold” project. The Board’s overriding priority is to protect and enhance value for the Company’s current shareholders as it works to advance the “Discs” project towards mine development. The Company completed a non-brokered private placement of c.£1.73 million in October 2025 which, as previously announced, had support from long-term value investors in North America. As such, the Board is considering, and has taken initial exploratory steps, to dual list its shares on the TSX-Venture Exchange (“TSX-V”) in Canada. A TSX-V listing would offer North American investors a path on the Company’s share register and an ability to transact more easily and would enable the Company to potentially access a wider range of investors and different pools of capital outside of the UK. A potential dual listing of the Company’s shares on the TSX-V remains at an early, exploratory stage and there can be no guarantee that a dual listing on the TSX-V would proceed nor the timing thereof. The Company will update shareholders once a decision on a dual listing is finalised.

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.95km, 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 JORC (2012) 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 occurred within the licence area. 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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