

Regulatory Announcement

Go to market news section



Company	Conroy Diamonds &Gld
TIDM	CDG
Headline	Interim Results
Released	07:00 27-Feb-07
Number	PRNUK-2602

To be embargoed until 7.00am on 27 February 2007

Conroy Diamonds and Gold Plc

Unaudited Interim Results for the six months
ended 30 November 2006.

CHAIRMAN'S STATEMENT

I have great pleasure in presenting your Company's Interim Report for the six months ended 30 November 2006, a period in which your Company continued to make further progress with its gold exploration programmes in both Ireland and Finland.

First Resource Estimates For Clontibret Gold Deposit:

A major step forward in your Company's gold exploration programme in the Longford-Down Massif in Ireland was the announcement of the first JORC-compliant resource estimate for part of your Company's Clontibret gold deposit in Co. Monaghan.

CSA, the international mining consultants, calculated a series of inferred and indicated resource scenarios for one closely-drilled area covering less than 20p.c. of the Clontibret target anomaly. The estimates show an inferred resource of 500,000oz contained gold (12m tonnes grading 1.3grams/tonne using a 1gram/tonne cut-off). This includes an indicated resource of 1.3m tonnes grading 1.4grams/tonne (64,000oz contained) at 1g/t cut-off.

The estimates have been calculated to an average depth approximately 150m below surface, and the mineralisation remains open at depth and along strike. If repeated in the remainder of the target it would suggest the deposit is much larger than originally anticipated.

Clontibret is one of a series of gold occurrences in the Longford-Down Massif where your Company has identified a gold-bearing trend that extends for at least 50 miles along strike from Co. Armagh in Northern Ireland, through Co. Monaghan and into Co. Cavan in the Republic of Ireland.

This JORC-compliant estimate represents the first step in the Company's economic assessment of its gold discoveries in the Massif. The estimates are highly encouraging, not only in relation to Clontibret, but also with regard to the Company's other gold discoveries in the Longford-Down Massif.

Extensive Gold Target Outlined In Finland

Your Company has also discovered an extensive gold-bearing area in Finland

following soil sampling on its recently acquired Sodankyla licences in the Central Lapland Greenstone belt. which outlined an anomaly measuring over 750m by 300m. The sampling also returned elevated chrome values of up to 2,270ppm (0.23p.c.), together with some elevated nickel values.

Studies by the Geological Survey of Finland have highlighted the high potential for gold mineralisation within the Central Lapland Greenstone Belt where Canada's Agnico-Eagle Mines Ltd is currently developing its +2m ounce Suurikuusikko gold deposits.

Your Company has also been granted a claim reservation covering a further 9km² in the Sodankyla area. A drilling programme is now being planned to test the extent of the gold mineralisation within your Company's area and to further investigate the elevated chrome and nickel values.

This is early confirmation that there are exciting gold exploration opportunities in this area of Finland, a mining-friendly country with a rapidly growing gold mining and exploration industry. Your Company is very encouraged by its early success in this new area and looks forward to building on it as the programme develops.

Finance:

The results for the half-year are set out below. The loss for the period was Euro 144,914 (2005 profit Euro484,823). The net assets in the balance sheet have increased from Euro5,774,325 to Euro6,610,712 due to the acquisition of gold assets in Finland and the continuing exploration programme in Ireland.

Your Company's first JORC-compliant resource estimate of 500,000oz contained gold in one closely drilled area covering less than 20p.c. of the Clontibret target anomaly, together with your Company's other gold discoveries, indicate the potential and scale of the Longford-Down Massif project. Your board is considering the various financial options to finance and gain the maximum benefit from its exploration success.

Directors and Staff

I would like to thank my fellow directors, staff and consultants for their support and dedication, which has enabled the continued success of the Company. I look forward to the future with confidence.

Professor Richard Conroy
Chairman.
27 February 2007

UNAUDITED BALANCE SHEET At 30 November 2006

	30 November 2006	30 November 2005	31 May 2006	
	(Unaudited)	(Unaudited)	(Audited)	
	Euro	Euro		Eur
Fixed Assets				

Mineral interests	7,233,917	5,507,278	5,781,855
Financial fixed asset	2	-	-
Tangible assets	37,870	54,271	43,635
	7,271,789	5,561,549	5,825,490
Current Assets			
Debtors	45,290	43,521	55,835
Cash in hand	18,838	5,100	312,397
	64,128	48,621	368,232
Creditors:			
Amounts failing due within one year	(206,902)	(512,934)	(419,397)
Net Current Liabilities	(142,774)	(464,313)	(51,165)
Total Assets less Current Liabilities	7,129,015	5,097,236	5,774,325
Creditors:			
Amounts failing due after more than one year	(518,303)	-	-
Net Assets	Euro6,610,712	Euro5,097,236	Euro5,774,32
Capital and Reserves			
Called up share capital	3,170,649	2,146,320	2,591,820
Capital conversion Reserve Fund	30,617	30,617	30,617
Share premium account	5,472,337	4,707,607	5,069,866
Profit and loss account	(2,062,891)	(1,787,308)	(1,917,978)
Shareholders' Funds - all equity	Euro6,610,712	Euro5,097,236	Euro5,774,32

UNAUDITED PROFIT AND LOSS ACCOUNT
For half year ended 30 November 2006

Six months ended 30 November 2006	Six months ended 30 November 2005	Year Ended 31 May 2006
(Unaudited)	(Unaudited)	(Audited)
Euro		Euro

Operating expenses - recurring	(146,177)	(122,485)	(254,316)
- Non-recurring		607,197	607,197
Other income	1,263	111	1,272
(Loss)/Profit on ordinary activities	(144,914)	484,823	354,153
Tax on loss/profit on ordinary activities	-	-	-
Retained (Loss)/Profit for period	(144,914)	484,823	354,153
Profit and loss account at beginning of period	(1,917,978)	(2,272,131)	(2,272,131)
Profit and Loss account at end of period	(2,062,892)	(1,787,308)	(1,917,978)
(Loss)/earnings per share - basic	(Euro0.0016)	Euro0.0068	Euro0.
- fully diluted			Euro0.0044

CASH FLOW STATEMENT

For half year ended 30 November 2006

	30 November 2006 (Unaudited)	30 November 2005 (Unaudited)	31 May 2006 (Audited)
	Euro		Euro
Net Cash Inflow/(Outflow) from Operating Activities	(341,098)	224,703	(1,951)
Capital Expenditure and Financial Investments	(1,452,063)	(282,292)	(556,100)
Net Cash Outflow before financing	(1,793,161)	(57,589)	(558,051)
Financing	1,499,603	-	807,759
(Decrease)/Increase in Cash	(Euro293,558)	(Euro57,589)	Euro249

Notes to the Financial Statements

1. Publication of non-statutory accounts

The financial information set out in this document does not comprise the statutory accounts of the Company.

2. Loss per share

The calculation of the loss per ordinary share of Euro0.0016 earnings per ordinary share (2005 - earnings per ordinary share Euro0.068) is based on the loss for the half year of Euro144,914 (2005 - profit Euro484,823) and the weighted average number of ordinary shares on a basic and fully diluted basis during the period of 88,001,036 (2005 - 71,544,011). Share options and warrants are not included in the calculation of fully diluted shares since the Company incurred a loss in

2006 which results in these potential shares being anti-dilutive.

3. Dividends

No dividends were paid or are proposed in respect of the period ended 30 November, 2006.

4. A copy of the Interim Report will be sent to all shareholders shortly and will be available from the Company's registered office, 10 Upper Pembroke Street, Dublin 2.

Further enquiries:

Professor Richard Conroy
Conroy Diamond and Gold plc 00 353 1 661 8958

Jeffrey Coburn
John East & Partners Limited 020 7628 2200

Charles Dampney
City Capital Limited 020 7822 7107

END

Close

London Stock Exchange plc is not responsible for and does not check content on this Website. Website users are responsible for checking content. Any news item (including any prospectus) which is addressed solely to the persons and countries specified therein should not be relied upon other than by such persons and/or outside the specified countries. Terms and conditions, including restrictions on use and distribution apply.

©2007 London Stock Exchange plc. All rights reserved