



10 Upper Pembroke Street, Dublin 2. Tel: +353-1-661 8958 Fax: +353-1-662 1213

News Release - Wednesday 19 March 2003

Statement Re: SHARE PRICE MOVEMENT

The directors have noted the recent fall in the Company's share price and know of no reason for the fall. The Company's exploration programme on the Company's license areas in the Armagh - Monaghan Gold Belt is progressing well and is proceeding in line with directors expectations.

Further Information:

Professor Richard Conroy, Conroy Diamonds and Gold P.I.c. Tel: 00-353-1-661-8958