



## **SUCCESSFUL RESULTS AT CLAY LAKE GOLD TARGET FROM GROUND GEOPHYSICS**

- **Ground Geophysics Induced Polarisation ("IP") Resistivity Programme**
- **Drill Targets Identified**
- **Folded Sequence in Gold- bearing Black Carbonaceous Stockwork Zone Highlighted**

Conroy Gold and Natural Resources plc (AIM:CGNR; ESM:CGNR.I), the gold exploration and development company which has identified a thirty mile gold trend in Ireland, and is proposing to develop its first gold mine at Clontibret in Co. Monaghan, is pleased to announce successful results from ground geophysics on its Clay Lake gold target in Co. Armagh located four and a half miles (7km) along trend from its Clontibret gold target.

The Clay Lake gold target, which is larger than the Clontibret gold target and has gold-in-soil values twice those of Clontibret, appears to be a black carbonaceous shale hosted deposit. Such deposits can be very large. Drill intersections of 63 meters at 0.62g/t gold and 1g/t silver and 50.75 meters at 0.61g/t gold have been intersected suggesting potential for high tonnage and overall gold content.

The geophysical programme was conducted by Golder Associates on behalf of the Company. The programme comprised IP and Resistivity totaling 960 line metres in four survey lines over the Northern area of the target. The survey was performed to determine the geophysical signature of the mineralisation and hosting lithologies, together with geological information on the subsurface features.

Strong features were seen in all four lines and interpretation of the results depicted an anticlinal folding sequence of the gold bearing black carbonaceous stockwork zone, which had been seen in the drill holes previously.

These geophysical results, combined with the drilling results, provide excellent information for future drilling in particular regarding the apexes of the anticlinal structures as mineralisation tends to accumulate in such structures. The results also support the view that the Clay Lake gold target could host a large gold deposit.

This release has been approved by Kevin McNulty PGeo, who is a member of the Company's technical staff, who 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.

**Commenting today, Chairman, Professor Richard Conroy said:**

*"These results and in particular the depiction of an anticlinal folding sequence of the gold bearing black Carbonaceous stockwork zone are a further indication of the gold potential and size of the Clay Lake gold target and provide crucial data for follow-up drilling."*

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