



Conroy Gold and Natural Resources plc

("Conroy" or "the Company")

Result of EGM, Allotment of Shares and further Debt Conversion of £315,000

- Resolution providing for Capital Reorganisation passed
- Allotment of 33,333,336 ordinary shares at 1.5p sterling raising £500,000
- Further conversion of unsecured convertible debt amounting to £315,000 by directors of the Company at 2.65 pence per share

Capital Reorganisation and Subscription

Conroy (AIM: CGNR), (ESM: CGNR.I) the gold mining company focused on Ireland, announces that, at the Company's Extraordinary General Meeting held earlier today, the resolution to change each of the existing 306,779,844 Ordinary Shares of €0.03 each into one Ordinary Share of €0.01 per share and one Deferred Share of €0.02 per share was passed unanimously. In addition, the fundraising announced on 3 February 2014 raising £500,000, through a subscription (the "Subscription") of 33,333,336 Ordinary Shares of €0.01 in the capital of the Company (the "Subscription Shares") at a price of 1.5 pence Sterling per share ("Subscription Price") was completed.

Following implementation of the Capital Reorganisation and admission of the Subscription Shares to trading on AIM and Enterprise Securities Market operated by the Irish Stock Exchange Limited ("ESM") on 28 February 2014, the Company will have 340,113,180 Ordinary Shares of €0.01 in issue.

Debt Capitalisation

Professor Richard Conroy and Miss Maureen Jones (both directors of Conroy) have today converted, in aggregate, £315,000 of debt capital into 11,886,792 new Ordinary Shares of €0.01 each at 2.65p per share (the "Conversion Shares") as follows:

Director	Amount of debt converted	No. of new Ordinary Shares	Resultant shareholding	Percentage interest in the enlarged issued share capital
Professor Conroy	£300,000	11,320,754	86,175,433	24.48
Maureen Jones	£15,000	566,038	5,896,991	1.68

This conversion price represents a premium of 35.9 per cent. to the closing price on 25 February 2014, being the last practical date prior to the conversion.

The participation of Professor Conroy and Maureen Jones in the debt conversion is a related party transaction under the AIM Rules. The independent directors, having consulted with the Company's nominated adviser and ESM adviser, consider the terms of the debt capitalisation to be fair and reasonable insofar as the Shareholders are concerned.

The debt conversion is conditional, *inter alia*, on admission of the Conversion Shares to trading on AIM and the ESM. The Conversion Shares will rank *pari passu* with the issued Ordinary Shares of €0.01 each, post the Capital Reorganisation.

Application has been made to AIM and ESM for the Conversion Shares to be admitted to trading and admission is expected to take place on 4 March 2014. Following admission of the Conversion Shares the Company will have 351,999,972 shares in issue of which the Directors will hold 29.95 per cent.

The Directors will consider the conversion of the remainder of the convertible debt and other amounts due to the Directors into Ordinary Shares in due course, subject to the total Directors' holdings not exceeding 29.99 per cent of the Company's issued share capital.

Professor Richard Conroy, Chairman, commented:

"I am pleased that the resolution providing for Capital Reorganisation was passed unanimously and that the placing of shares to raise £500,000 has been completed together with the further conversion of convertible debt amounting to £315,000."

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