

7 May 2020



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Conroy Gold and Natural Resources plc

("Conroy Gold" or the "Company")

Further update on Placing & Subscription

Conroy Gold and Natural Resources plc (AIM: CGNR), the gold exploration and development Company focused on Ireland and Finland, announced on 18 February 2020 a combined Placing and Subscription to raise £302,500 (before expenses). The Placing component of the fundraise, totalling £250,000, was arranged by Brandon Hill Capital Limited, the Company's broker ("BHC"). Admission of the New Ordinary Shares in connection with the Placing and Subscription occurred on 21 February 2020.

As previously announced, £200,000 of the amounts due from certain of the investors were not received on time. A total of £50,000 was subsequently received, as detailed in the announcements released on 2 April 2020 and 24 April 2020.

The Company has today received a further £50,000 from the Placee leaving a balance of £100,000 outstanding for settlement from the Placee. The Board of the Company is now increasingly confident that the full amount will be received, although the timing remains uncertain. BHC remain in regular contact with the Placee. All other aspects remain as stated in the announcement of 24 April 2020.

The Company will provide a further update as soon as practicable.

For further information please contact:

Conroy Gold and Natural Resources plc

Professor Richard Conroy, Chairman

Tel: +353-1-479-6180

Allenby Capital Limited (Nomad)

Nick Athanas/Nick Harriss

Tel: +44-20-3328-5656

Brandon Hill Capital Limited (Broker)

Jonathan Evans

Tel: +44-20-3463-5000

Lothbury Financial Services

Michael Padley

Tel: +44-20-3290-0707

Hall Communications

Don Hall

Tel: +353-1-660-9377

Visit the website at: www.conroygold.com