



## **Conroy Gold and Natural Resources plc**

("Conroy Gold" or "the Company")

### **CLAY LAKE GOLD TARGET GEOPHYSICAL SURVEY RESULTS**

- **New additional parallel structures identified**
- **Important geological structures outlined**
- **Follow up drilling planned**

Conroy Gold and Natural Resources plc (AIM: CGNR), the gold exploration and development company focused on Ireland and Finland, is pleased to announce encouraging results from a ground geophysical survey, including defining similar structural features that are known to host gold mineralisation. The survey was conducted by Golder Associates over the Cargalisgorran part of the Company's Clay Lake gold target.

The reinterpretation of the geology using the new geophysical data has had a transformative impact on understanding the subsurface geology and gold mineralisation at the Cargalisgorran target. The interpretation highlights details of the gold mineralisation trend and newly discovered parallel structures upgrading the discovery potential for additional gold mineralisation.

The Cargalisgorran part of the Clay Lake gold target has already generated significant results from drilling (6.6 metres at 6.2 g/t Au) and trenching (12 metres at 2.2 g/t Au).

The value of such geophysical data in relation to drilling has been demonstrated on the Derryhennet part of the Clay Lake gold target, where the data indicated a geological feature which, on subsequent drilling, yielded a c. 100 metre drill intersection grading 0.6 g/t Au – which the Directors believe is one of the longest publicly recorded gold drill intersections in Britain or Ireland.

The Clay Lake gold target, of which Cargalisgorran forms a part, is one of a series of major gold targets along the Orlock Bridge Fault zone along a 65km (40 mile) district-scale gold trend that the Company has discovered in the Longford–Down Massif in Ireland.

The ground geophysical survey comprised Electrical Resistivity Imaging ("ERI") and Induced Polarization ("IP"). Both are electrical techniques. ERI provides, in particular, information on rock type. IP facilitates geological mapping by indicating variations in chargeability.

The survey totalled c.2,800 metres and consisted of seven parallel lines, trending in an east-west direction, and one cross-line trending in a north-south direction.

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

***Professor Richard Conroy, Chairman, commented:***

*“These positive geophysical results at Cargalishgorran on the Company’s Clay Lake gold target located 7 km to the northeast of the Clontibret Gold deposit, complement the results recently announced (4 February 2021) at Glenish, 7 km to the southeast of Clontibret.*

*The Longford –Down Massif is an extremely significant and scalable opportunity where we have already demonstrated an existing JORC compliant gold resources of 517,000 ounces and a series of targets across a 65 km long district scale gold trend.*

*We consider there is substantial potential to increase our compliant gold resource, accelerate Clontibret mine development and also to test the geological comparability of our Clontibret deposit to the Fosterville deposit in Victoria, Australia, where the occurrence of visible gold is becoming increasingly significant at depth.*

*We are looking forward to an exciting year ahead and to a joint venture partnership accelerating the development and further exploration of our district-scale gold trend.”*

**For further information please contact:**

**Conroy Gold and Natural Resources plc**

**Tel:** +353-1-479-6180

Professor Richard Conroy, Chairman

**Allenby Capital Limited (Nomad)**

**Tel:** +44-20-3328-5656

Nick Athanas/Nick Harriss

**Brandon Hill Capital Limited (Joint Broker)**

**Tel:** +44-20-3463-5000

Jonathan Evans

**First Equity Limited (Joint Broker)**

**Tel:** +44-20-7330-1883

Jason Robertson

**Lothbury Financial Services**

**Tel:** +44-20-3290-0707

Michael Padley

**Hall Communications**

**Tel:** +353-1-660-9377

Don Hall

Visit the website at: [www.conroygold.com](http://www.conroygold.com)