

15 February 2021



Conroy Gold and Natural Resources plc

("Conroy Gold" or the "Company")

Exercise of Warrants and Issue of Warrants

Conroy Gold and Natural Resources plc (AIM: CGNR), the gold exploration and development company focused on Ireland and Finland, announces that it has received notice to exercise warrants over a total of 125,000 ordinary shares of €0.001 each ("Ordinary Shares") at an exercise price of 35 pence per Ordinary Share (the "Warrant Shares"), for which funds of £43,750 have been received by the Company.

The warrants (the "Financing Warrants") were issued as part of the fundraising announced by the Company on 11 August 2020. The proceeds from the exercise of the Financing Warrants will be used by the Company for general working capital purposes.

As the notice of exercise was received within the required timescale, the Company has today, in accordance with the terms of the fundraising announced on 11 August 2020, issued additional warrants to the warrant holders who have exercised warrants. The warrant holders have been issued with warrants to subscribe for 125,000 new ordinary shares in the Company at a price of 100 pence per ordinary share (the "Super Warrants"). The Super Warrants expire on 11 August 2022.

An application has been made for the Warrant Shares to be admitted to trading on the AIM market of the London Stock Exchange with effect from 19 February 2021 ("Admission").

In accordance with the FCA's Disclosure Guidance and Transparency Rules, the Company confirms that on Admission the Company's enlarged issued ordinary share capital will comprise 32,444,705 Ordinary Shares. The Company does not hold any Ordinary Shares in Treasury. Therefore, following Admission, the above figure may be used by shareholders in the Company as the denominator for the calculations to determine if they are required to notify their interest in, or a change to their interest in the Company, under the FCA's Disclosure Guidance and Transparency Rules.

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