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IN ADDITION, MARKET SOUNDINGS WERE TAKEN IN RESPECT OF CERTAIN OF THE MATTERS CONTAINED WITHIN THIS ANNOUNCEMENT, WITH THE RESULT THAT CERTAIN PERSONS BECAME AWARE OF INSIDE INFORMATION. UPON THE PUBLICATION OF THIS ANNOUNCEMENT VIA A REGULATORY INFORMATION SERVICE, THOSE PERSONS THAT RECEIVED INSIDE INFORMATION IN A MARKET SOUNDING ARE NO LONGER IN POSSESSION OF SUCH INSIDE INFORMATION, WHICH IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN.



## Conroy Gold and Natural Resources plc

(“Conroy Gold” or the “Company”)

9 October 2024

### Fundraising of £259,000

- **Fundraising of £259,000 at 4.75 pence per share**
- **Significant Director participation in the Fundraising**
- **Warrants to be issued to participants in the Fundraising, exercisable at 9.5p.**
- **Funds to be used to progress structural analysis and other work on mineralisation controls in Clontibret, Clay Lake and Creenkill in support of ongoing work on securing joint venture partnerships and/or strategic investment together with general working capital purposes.**

Conroy Gold and Natural Resources plc (AIM: CGNR), the gold exploration and development company focused on Ireland and Finland, today announces a placing and subscription to raise a total of £259,000 (before expenses) for the Company.

#### FUNDRAISING HIGHLIGHTS

- Placing of £87,500 (before expenses) through the issue of 1,842,105 new ordinary shares of €0.001 each (“**Ordinary Shares**”) at a price of 4.75 pence (the “**Issue Price**”) per Ordinary Share (the “**Placing Shares**”) and subscription to raise £171,500 through the issue of 3,610,526 Ordinary Shares at the Issue Price (the “**Subscription Shares**”) (together the “**Fundraising**”).
- The Company believes that its projects are a key part of an emerging modern gold industry in Ireland which lies along the same gold-rich fault systems as that found in Newfoundland in Canada. Conroy Gold, starting from an abandoned Antimony (Sb) mine, has discovered multiple targets along two district scale gold trends extending over 90km, and delineated a 517Koz Indicated & Inferred resource at shallow depth at Clontibret from just 20 per cent. of the Clontibret target area.

- The Clontibret orebody is open at depth and along trend that has analogies with major projects such as Fosterville (>10m oz Au Australia) and the Queensway Project (Pre-resource, Canada).
- The funds will be used to progress follow up analysis on the recent drilling programmes which will include structural analysis and other work on mineralisation controls in Clontibret, Clay Lake and Creenkill, ongoing baseline environmental studies together with assessment of the scale and economic potential of the associated antimony mineralisation at Clontibret.
- Funds raised will also support the Company's ongoing work on securing joint venture partners / strategic investment in addition to general working capital purposes.
- Professor Richard Conroy (Chairman) has subscribed for 1,052,632 ordinary shares in the Fundraising at the Issue Price for a total consideration of £50,000.
- In conjunction with the Fundraising, certain parties have also capitalised amounts owed to them totalling c. £85,345 through the issue of 1,802,851 new Ordinary Shares at the Issue Price (the "**Fee Shares**").
- In addition to management's experience of the discovery, permitting and development of the Galmoy Zinc orebodies, the collective experience of the Board includes direct experience of leading the Alturas Gold Deposit (9m oz Au) in Chile through exploration and resource establishment through to scoping study and also being part of teams responsible for the discovery of both the Curraghinalt gold deposit in Co. Tyrone and three new gold deposits at the Grey Fox Project in Canada.

## FUNDRAISING SUMMARY

The Issue Price represents a discount of circa 27 per cent. to the closing mid-market price of 6.5 pence on 8 October 2024, being the last practicable date prior to this announcement.

Each Placing Share, Subscription Share and Fee Share will carry one non-transferable Warrant. At the time of warrant exercise, if the warrant holder can prove they hold an amount of Ordinary Shares equal to the number of Ordinary Shares acquired as part of the Fundraising, the warrant rights will entitle the warrant holder to subscribe for one new Ordinary Share at a price of 9.5p for every warrant held. Should the warrant holder not be able to prove ownership of such an amount of Ordinary Shares then, on exercise, the warrant rights will only entitle the warrant holder to subscribe for one new Ordinary Share at the price of 9.5p for every two warrants held (e.g. a half a warrant). Payment must be received by the Company within 10 Business Days of the date the Warrants are exercised. The warrants will be exercisable for a period of 12 months from the admission to trading on AIM of the Placing Shares, Subscription Shares and Fee Shares ("**Admission**"), creating 7,255,482 warrants (the "**Fundraising Warrants**").

The Placing Shares, Subscription Shares and Fee Shares will represent approximately 13.17 per cent. of the enlarged issued share capital on Admission and have been issued to a combination of mainly new investors and certain existing shareholders.

Mr Philip Hannigan (a substantial shareholder in the Company as defined in the AIM Rules for Companies) is participating in the Fundraising. Mr Philip Hannigan is subscribing for 1,000,000 Subscription Shares and, as a consequence, is expected to hold 10,058,445 Ordinary Shares representing 18.25 per cent. of the enlarged share capital of the Company on Admission.

The Fundraising has been conducted within the Company's existing share authorities and is conditional on Admission becoming effective. Accordingly, the issue of the Placing Shares, Subscription Shares and Fee Shares and the possible issue of new Ordinary Shares from the exercise of the Fundraising Warrants will be undertaken pursuant to the Company's existing share authorities.

#### **DIRECTOR PARTICIPATION IN THE FUNDRAISING**

Details of the participation by Professor Richard Conroy in the Fundraising at the Issue Price and the resultant shareholding immediately following Admission are as follows:

<i>Name</i>	<i>Subscription Shares being subscribed</i>	<i>Value of the subscription at the Issue Price</i>	<i>Ordinary Shares held following completion of the Fundraising</i>	<i>Percentage of enlarged issued share capital</i>
Professor Richard Conroy (Chairman)	1,052,632	£50,000	4,246,668	7.71%

In addition, Professor Richard Conroy have both been issued with 1,052,632 Fundraising Warrants at a price of 9.5 pence per Ordinary Share exercisable for a period of 12 months from Admission.

#### **ADMISSION, WARRANTS AND TOTAL VOTING RIGHTS**

An application will be made shortly to the London Stock Exchange for Admission of the Placing Shares, Subscription Shares and the Fee Shares. It is expected that Admission will become effective and that dealings in the Placing Shares, Subscription Shares and Fee Shares on AIM will commence on or around 15 October 2024.

The Fundraising Warrants will not be admitted to trading on AIM or any other stock market and will not be transferable. The issuance of the Fundraising Warrants is subject to Admission.

In accordance with the FCA's Disclosure Guidance and Transparency Rules, the Company confirms that on completion of the Fundraising, and following Admission, the Company's enlarged issued ordinary share capital will comprise 55,104,175 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.

#### **Professor Richard Conroy, Chairman of Conroy Gold, commented:**

*"This fundraising comes at an exciting time for the Company. We are at a very advanced stage in our gold exploration and development project in Ireland and we now look forward to progressing forward discussions on securing a strategic investment and/or joint venture partnership to accelerate the delivery of a mine."*

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The below notifications made in accordance with the requirements of the UK Market Abuse Regulation provide further detail:

<b>1</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>	
a)	Name	Professor Richard Conroy
<b>2</b>	<b>Reason for the notification</b>	
a)	Position/status	Chairman of the Board
b)	Initial notification /Amendment	Initial notification
<b>3</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>	
a)	Name	Conroy Gold and Natural Resources plc
b)	LEI	635400YIAKIIDS7JKF64
<b>4</b>	<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>	
a)	Description of the financial instrument, type of instrument	Ordinary shares of €0.001 each in Conroy Gold and Natural Resources plc  Identification code (ISIN): IE00BZ4BTZ13

	Identification code	
b)	Nature of the transaction	<ol style="list-style-type: none"> <li>1. Purchase of Ordinary Shares</li> <li>2. Issue of Warrants</li> </ol>
c)	Price(s) and volume(s)	<ol style="list-style-type: none"> <li>1. Price: 4.75 pence per share Volume: 1,052,632</li> <li>2. Exercise price: 9.5 pence Volume: 1,052,632</li> </ol>
d)	Aggregated information  - Aggregated volume  - Price	See above.
e)	Date of the transaction	9 October 2024
f)	Place of the transaction	<ol style="list-style-type: none"> <li>1. London Stock Exchange – AIM</li> <li>2. Outside of a trading venue</li> </ol>