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## News Release

- Further Drilling Confirms And Extends Armagh Gold Discovery
  - Best Intersection Of 7.46m Grading 5.49g/t Gold From Depth Of 16m
  - Results Add Weight To Company's Concept Of New Mineral Province
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Follow-up drilling by AIM-listed Conroy Diamonds and Gold P.I.c. has extended the zone of mineralisation at its recently announced gold discovery in County Armagh to at least 150m. It remains open along strike and at depth.

The two original discovery holes (6.94m at 4.41g/t from 16.15m and 9.37m at 1.88g/t from 14.7m) have now been supplemented by a further eight drilled to an average downhole depth of 64m. Gold mineralisation was intersected in all eight holes, with a best section of 7.46m grading 5.49g/t gold from a downhole depth of 16.15m in hole No. 10. This includes a continuous 3.56m section which averages 9.53g/t gold.

These latest drilling results suggest that the recently reported findings of an independent European Research Team led by the British Geological Survey on Conroy's Tullybuck/Lisglassan gold deposit may apply to the Company's Armagh discovery. The Research Team found "a new structural orientation not previously observed" at the Tullybuck/Lisglassan deposit and believes "that mineralisation is more extensive" than previously indicated. This independent confirmation of the conclusions of your Company's technical experts, that the orientation of the gold veins is different to that of the base-metals mineralised structures, paves the way for additional reserves at Tullybuck/Lisglassan as well as significant new discoveries elsewhere.

The results of the recent drilling programme also confirm that the Tullybuck/Lisglassan deposit, which lies 6.5km to the southwest along strike from the Armagh discovery, is not an isolated gold occurrence but is part of the much larger Armagh-Monaghan Gold Belt. This gold belt lies within the Company's 1300km<sub>2</sub> licence area and has a known length of 18km. The drilling results provide further evidence that a number of economic gold deposits could be located within this belt.

Commenting on the latest results, Conroy Chairman, Professor Richard Conroy said: "These results strongly support the Company's exploration strategy. They indicate that in both the Armagh-Monaghan Gold Belt, with its potential to host a series of economic gold deposits, and in the Longford-Down Massif as a whole, with its additional potential for base metal mineralisation, we may be looking at a new mining province of international significance."

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### Further Information:

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