



CONROY GOLD AND NATURAL RESOURCES PLC

DISCS OF GOLD PROJECT

Targeting a Tier 1 Economic Deposit in Ireland

Disclaimer



The content of information contained in this Presentation has not been approved by an authorised person within the meaning of the Financial Services and Markets Act 2000 ("FSMA") or an authorised investment business firm within the meaning of the Irish Investment Intermediaries Act 1995 (as amended) ("IAA"). Reliance upon this Presentation for the purpose of engaging in any investment activity may expose an individual to a significant risk of losing all of the property or other assets invested. If any person is in any doubt as to the contents of this Presentation, they should seek independent advice from a person who is authorised for the purposes of FSMA and who specialises in advising in investments of this kind. This Presentation is being supplied to you solely for your information. While the information contained herein has been prepared in good faith, neither Conroy Gold and Natural Resources PLC ("Conroy Gold" or the "Company") nor its shareholders, directors, officers, agents, employees or advisers give, has given or has authority to give, any representations or warranties (express or implied) as to, or in relation to, the accuracy, reliability or completeness of the information in this Presentation, or any revision thereof, or of any other written or oral information made or to be made available to any interested party or its advisers and liability therefore is expressly disclaimed. This Presentation does not constitute or form part of, any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for, any shares in the Company nor shall it or any part of it, or the fact of its distribution, form the basis of, or be relied upon in connection with, or act as any inducement to enter into any contract therefore. No reliance may be placed for any purpose whatsoever on the information contained in this Presentation or on its completeness, accuracy or fairness thereof, nor is any responsibility accepted for any errors, misstatements in, or omission from, this Presentation or any direct or consequential loss however arising from any use of, or reliance on, this Presentation or otherwise in connection with it. By accepting this Presentation you confirm, represent and warrant that you have consented to receive inside information (as defined in the Criminal Justice Act 1993 and the Financial Services and Markets Act 2000 (as amended) (the "UK Acts") and/or in Market Abuse (Directive 2003/6/EC) Regulations 2005 S.I. No. 342 of 2005 (the "Regulations") and/or Part 5 of the Companies Act 1990 (the "Irish Acts") and you agree not to deal in any securities of the Company until such time as such inside information has been made public and until such time that the Placing has been publicly announced by the Company or the Company decides not to proceed with the Placing. This Presentation may not be reproduced or redistributed, in whole or in part, to any other person, or published, in whole or in part, for any purpose without the prior consent of the Company. The contents of this Presentation are confidential and are subject to updating, completion, revision, further verification and amendment without notice. Notwithstanding the above, in the United Kingdom, this Presentation is being distributed on request only to, and is directed at, authorised persons or exempt persons within the meaning of FSMA or any order made thereunder or to those persons falling within the following articles of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended) (the "Financial Promotion Order"): Investment Professionals (as defined in Article 19(5)) and High Net Worth Companies (as defined in Article 49(2)). Outside the United Kingdom, the Presentation is only being sent to persons to whom it may be otherwise lawfully communicated to. Persons who do not fall within any of these definitions should not rely on this Presentation nor take any action upon it but should return it immediately to the Company. By accepting this Presentation the recipient represents and warrants that they are a person who falls within the above description of persons entitled to receive this Presentation. This Presentation is exempt from the general restriction in section 21 of FSMA relating to the communication of invitations or inducements to engage in investment activity on the grounds that it is made only to certain categories of persons. Neither this Presentation nor any copy of it should be distributed, directly or indirectly, by any means (including electronic transmission) to any persons with addresses in the United States of America (or any of its territories or possessions) (together, the "US"), Canada, Japan, Australia, or the Republic of South Africa, or to any corporation, partnership or other entity created or organised under the laws thereof, or in any other country outside the United Kingdom where such distribution may lead to a breach of any legal or regulatory requirement. The recipients should inform themselves about and observe any such requirements or relationship. The Company's ordinary shares have not been, and are not expected to be, registered under the United States Securities Act 1933, as amended, (the "US Securities Act") or under the securities laws of any other jurisdiction, and are not being offered or sold, directly or indirectly, within or into the US, Canada, Japan, Australia, or the Republic of South Africa or to, or for the account or benefit of, any US persons or any national, citizen or resident of the US, Canada, Japan, Australia or the Republic of South Africa, unless such offer or sale would qualify for an exemption from registration under the US Securities Act and/or any other applicable securities laws. Allenby Capital Limited, which is authorised and regulated by the Conduct: Financial Conduct Authority, is the Company's nominated advisor for the purposes of the AIM Rules. Allenby Capital Limited responsibilities as the Company's nominated advisor under the AIM Rules are owed solely to the London Stock Exchange plc and are not owed to the Company or to any Director or any other person. None of the Directors or Peterhouse Capital Limited ("Peterhouse Capital") acting as broker to the Company nor any of their directors, officers, employees, agents, affiliates or representatives or advisers or any other person makes any representation or warranty, express or implied, as to the accuracy or completeness of the information or opinions contained in this document. Nothing contained herein should be relied upon as a promise or representation as to the future. None of Peterhouse Capital nor their respective members, directors, officers, employees, agents, affiliates or representatives or advisers nor any other person accepts any obligation or responsibility to advise any person of changes in the information set forth herein after the date hereof. Peterhouse Capital is acting for the Company in respect of the Placing and for no one else and will not be responsible to anyone other than the Company for providing the protections afforded to clients of Peterhouse Capital nor for providing advice in relation to the Placing or any other matter referred to herein. Further, Peterhouse Capital has not authorised the contents of, or any part of, this document. To the fullest extent permitted by law, none of Peterhouse Capital (nor their respective members, directors, officers, employees, agents or representatives) nor any other person accepts any liability whatsoever for any errors, omissions or inaccuracies in such information or opinions or for any loss, cost or damage suffered or incurred howsoever arising, directly or indirectly, from any use of this document or its contents or otherwise in connection with the subject matter of this document or any transaction.

Forward-looking Statements This Presentation or documents referred to in it contain forward-looking statements. These statements relate to the future prospects, developments and business strategies of the Company and its subsidiaries (the "Group"). Forward-looking statements are identified by the use of such terms as "believe", "could", "envisage", "estimate", "potential", "intend", "may", "plan", "will" or the negative of those, variations or comparable expressions, including references to assumptions. The forward-looking statements contained in this Presentation are based on current expectations and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied by those statements. If one or more of these risks or uncertainties materialises, or if underlying assumptions prove incorrect, the Group's actual results may vary materially from those expected, estimated or projected. Given these risks and uncertainties, potential investors should not place any reliance on forward-looking statements. These forward-looking statements speak only as at the date of this Presentation. No undertaking, representation, warranty or other assurance, expressed or implied, is made or given by or on behalf of the Company, any of their respective directors, officers, partners, employees or advisers or any other person as to the accuracy or the completeness of the information or opinions contained herein and to the extent permitted by law no responsibility or liability is accepted by any of them for any such information or opinions. Notwithstanding the aforesaid, nothing in this paragraph shall exclude liability for any representation or warranty made fraudulently.



- **Solid foundations for District Scale gold play**
 - Potential starter project (Clontibret) demonstrating early proven positive economics
 - Clontibret: 517Koz @ 2g/t Au (2017 I&I Resource). PEA on a prior resource demonstrated an 11 year mine life with a 2 year payback period, and a 49% IRR
 - CGNR holds 100% of licenses over two district scale trends defined by 90km of surface gold anomalism
 - Multiple and overprinting mineralisation styles (Au-Sb-As, Au-only, base metals)
- **Barely scratched the surface at Clontibret**
 - Clontibret open at depth and along trend
 - Analogies with Fosterville (>10Moz, Australia) and Queensway Project (Pre-resource, Canada)
- **Full and balanced portfolio beyond Clontibret being developed**
 - Eight exploration targets identified to date, five of which have proven gold in bedrock through drilling
 - Large base metal targets and historic lead mines present
- **Management has a proven track record in mine discovery and development in Ireland**
 - Discovery, permitting and development of the Galmoy zinc orebodies which led to the revival of the Irish base metals industry
- **Ireland – a Favourable mining jurisdiction with attractive fiscal framework**
 - No. 1 for Policy Perception Index (Fraser Institute 2021); Significant mining history with currently active mines, excellent road and power infrastructure and access to experienced in-country technical services
 - Licensing system provides security of tenure through to exclusive rights to apply for a mining licence
 - Attractive fiscal framework (Corporation Tax rate of 25% and competitive royalty system)



▪ **History of alluvial gold in Ireland**

- Solid gold artefacts dating to 2200 BC in the National Museum of Ireland in Dublin
- Wicklow gold rush of 1795

▪ **Long history of prolific base metals mining in Ireland**

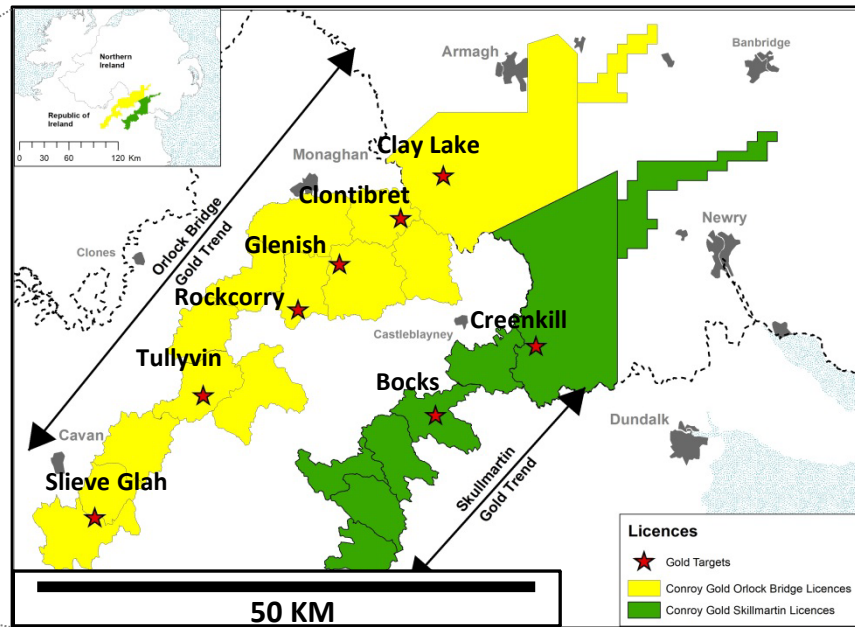
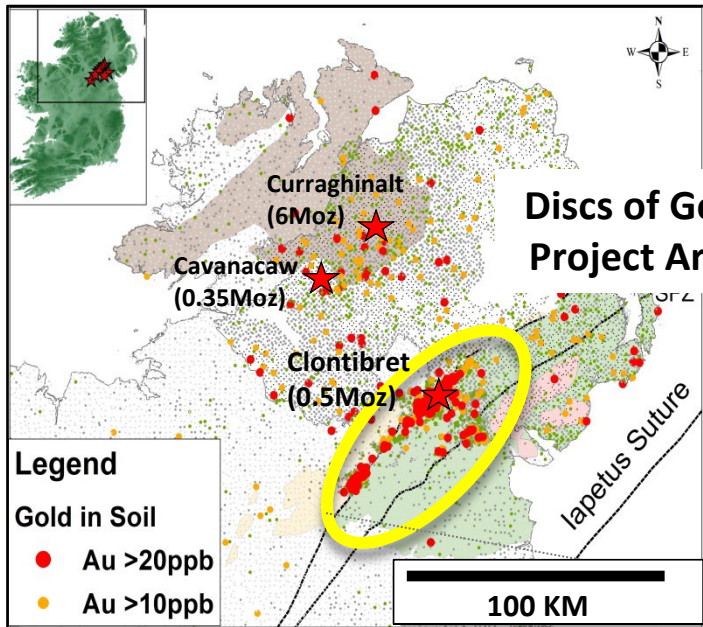
- Navan (Tara), Galmoy and Lisheen Zinc (Zn) mines – supplied 30% of European needs and Ireland produced more zinc per km² than any other country in the world
- Supportive local supplier network (drillers, analytical laboratories, mining equipment etc)
- Well established geological surveys in Ireland and Northern Ireland

▪ **Emerging modern gold industry**

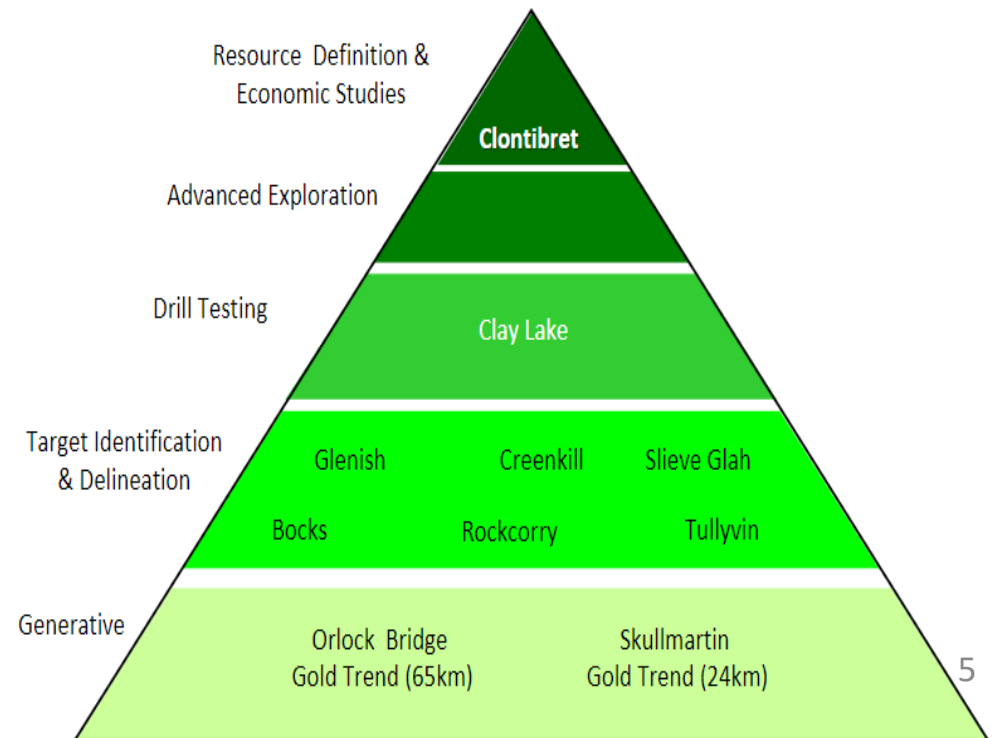
- Ireland lies along the same gold-rich fault systems as Newfoundland (Canada)
- Curraghinalt (Dalradian) deposit in Northern Ireland contains >6Moz gold (Au) at planning stage (~2009 initial resource)
- Conroy Gold, starting from an abandoned Antimony (Sb) mine, has:
 - Discovered two district scale gold trends extending over 90km, covered by licences totalling over 1,000km²
 - Delineated a 517Koz I&I resource at shallow depth on Clontibret from just 20% of the target area

Discs of Gold Project

World Class Gold Potential in Ireland & Northern Ireland



- Dominant land position of over 1,000km² (100% owned) covering nationally significant, gold-in-soil geochemical anomalism
- Two district scale gold trends defined extending over 90km; Orlock & Skullmartin gold trends
- Eight exploration targets identified to date, five of which have proven gold in bedrock through drilling
- Proven economic mineralisation discovered at Clontibret: initial 517Koz Au resource established on 20% of surface anomaly. Open in all directions and at depth
- Multiple mineralisation styles within both districts with overprinting mineral events and different levels of exposure



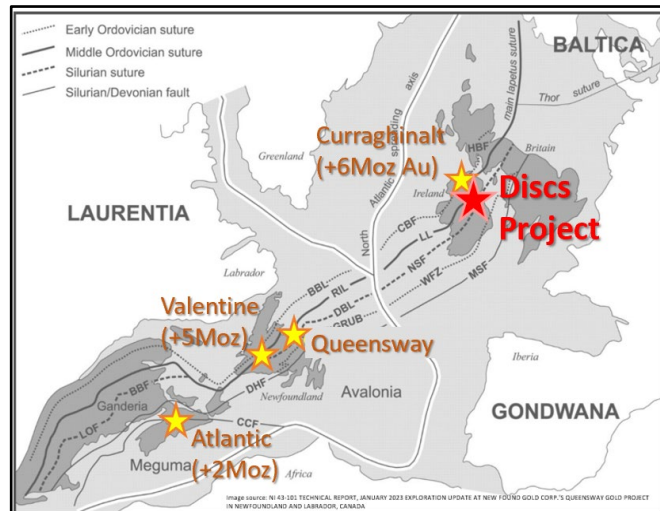
Discs of Gold Project

Location, Location, Location



Positioned along transatlantic structural corridor

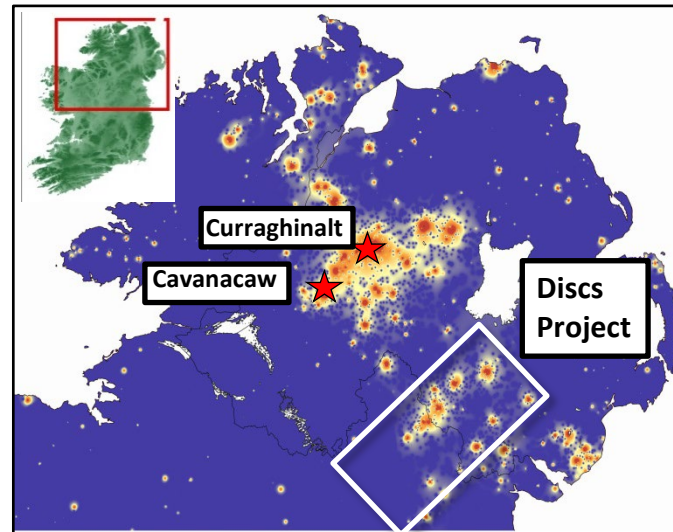
- Multiple eastern Canadian gold deposits localised along corridor (St Barbara's Atlantic operations, ~2Moz, Calibre Mining's Valentine Lake deposit, +5Moz MI&I, and New Found Gold's Queensway project)
- Dalradian's Curraghinalt project (6.1Moz @ 13.5 g/t Au MI&I resource) is also situated along the same structural corridor



Situated within regionally significant geochemical anomalies

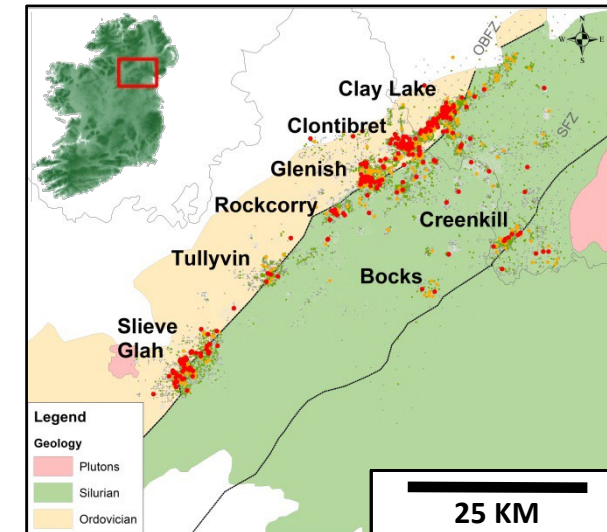
- Dalradian's Curraghinalt project (6.1Moz @ 13.5g/t Au MI&I resource) is localised within one of these gold anomalies
- Galantas Gold Cavanacaw project (0.35Moz @ 6.4 g/t Au MI&I resource)

Regional Tellus Stream Sediment Survey Au ppb



Localised along favourable litho-structural contacts coincident with elevated gold-in-soils

- First pass geochemical screening has delineated 8 significant targets of interest
- 0.5Moz Au I&I resource defined on Clontibret target to date
- Encouraging bedrock mineralisation defined on 5 targets, of which only 2 have over 5,000m of drilling
- Full balanced pipeline of opportunities



Discs of Gold Project

Clontibret Gold Deposit is Just the Beginning



- **Initial 517Koz @ 2.0 g/t Au (I&I Resource)**
 - 320Koz Au Indicated and 197Koz Au Inferred (2017)

- **Positive early economics**
 - Mineralisation comes to surface
 - 11 year mine life, 49% IRR, 2 year payback
 - BIOX processing results in a total 85% overall recovery

- **Excellent growth potential**
 - Resource from just 20% of target area
 - Open in all directions
 - Majority of the drilling to date is to <200m (max 350m)

- **Geological analogies with Fosterville gold mine in Australia (+10Moz) suggests multi-million ounce potential**
 - Age and type of rocks (Ordovician-age folded turbidite package)
 - Gold mineralisation associated with arsenopyrite, pyrite and late stage antimony
 - Mineralisation occurs in sericite/white mica alteration zones several metres wide and on the margins of quartz-carbonate veins
 - At depths below 800m in Fosterville free gold becomes significant with exceptional grades intersected (e.g. 15.2m @ 1,429.0 g/t Au)... ***Clontibret remains untested at depth***

Discs of Gold Project

Barely Scratched the Surface at Clontibret

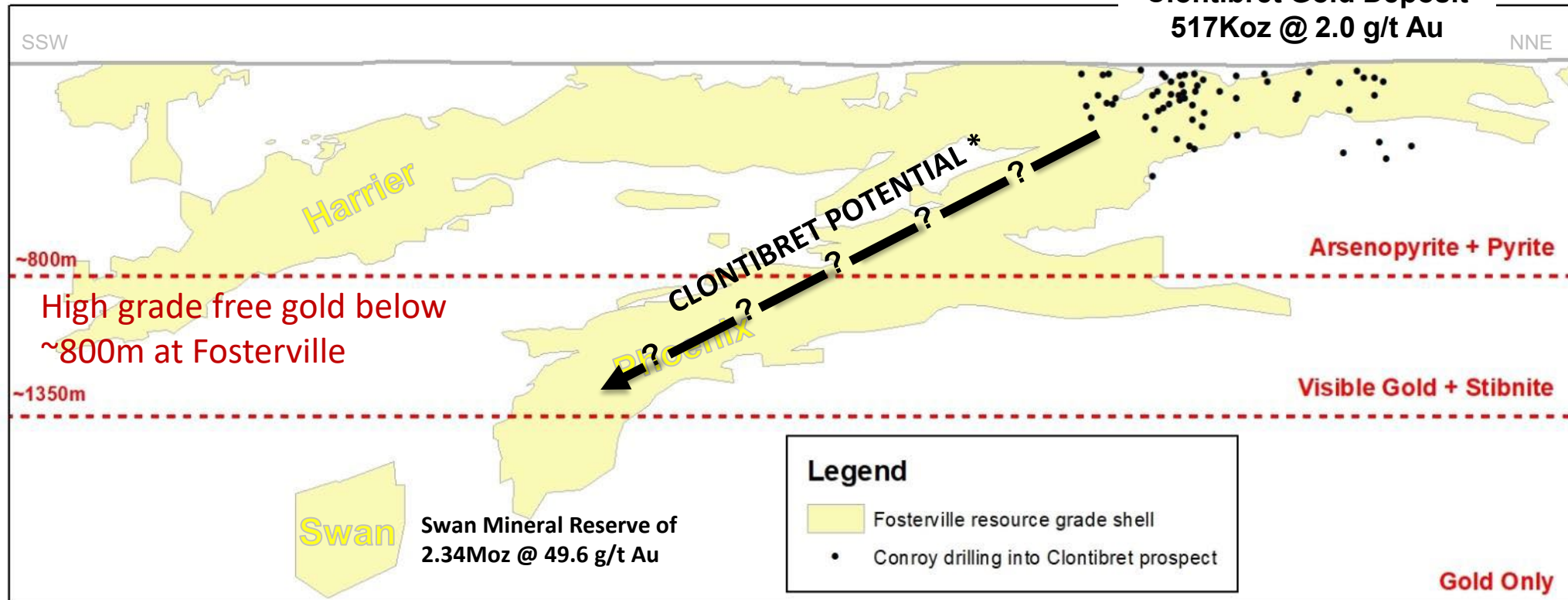


Fosterville mine (>10Moz)

- Underground mining commenced in 2005 from near surface, low grade, refractory mineralisation (Au-As-Sb)
- Discovery of high- to ultra-high grade zones containing free gold at depth (eg Swan Zone) has transitioned the operation to a high-grade, low-cost underground gold mine (2022 production of 338Koz @ CAD \$378/oz)
- 4Moz produced to date, 6Moz @ 6.6 g/t Au R&Rs

Clontibret Prospect (517Koz to date)

- Low grade, refractory orebody (Au-As-Sb)
- Mineralisation is disseminated sulphides associated with high level quartz veins
- Drilling has barely scratched the surface (< 200m depth)
- Potential for ultra-high grade, free gold zones at depth
- Structural controls to mineralization being established to target depth potential



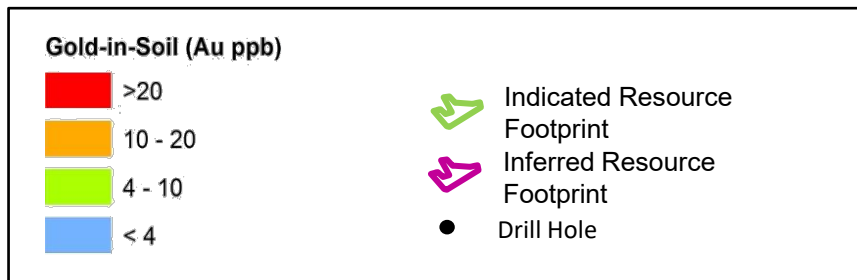
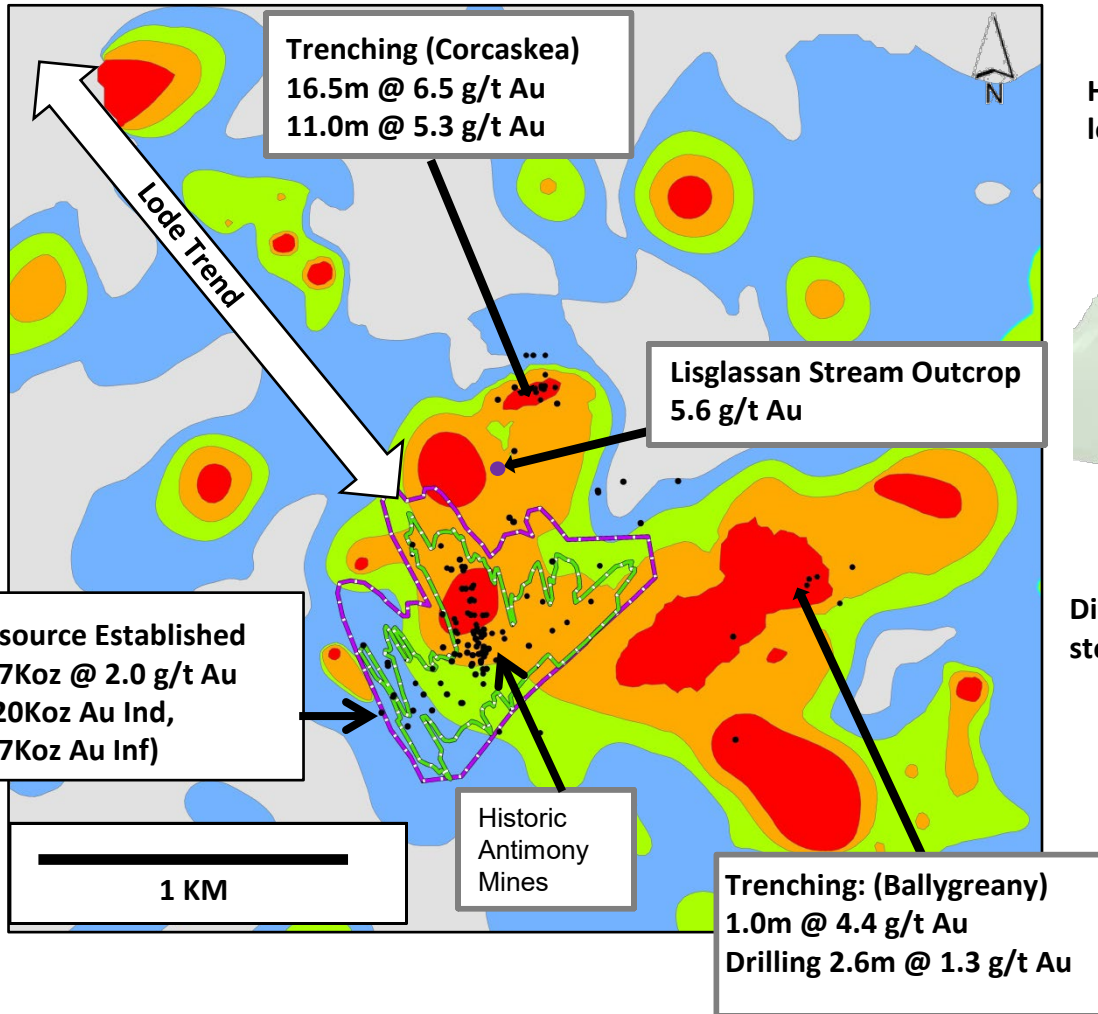
Fosterville grade shells: Updated NI43-101 Technical Report. Fosterville Gold Mine. Issuing Date April 01, 20219

Mineralisation Levels: Analysis of a Telescoped Orogenic Gold System: Insights from the Fosterville Deposit. Voisey et al. 2020

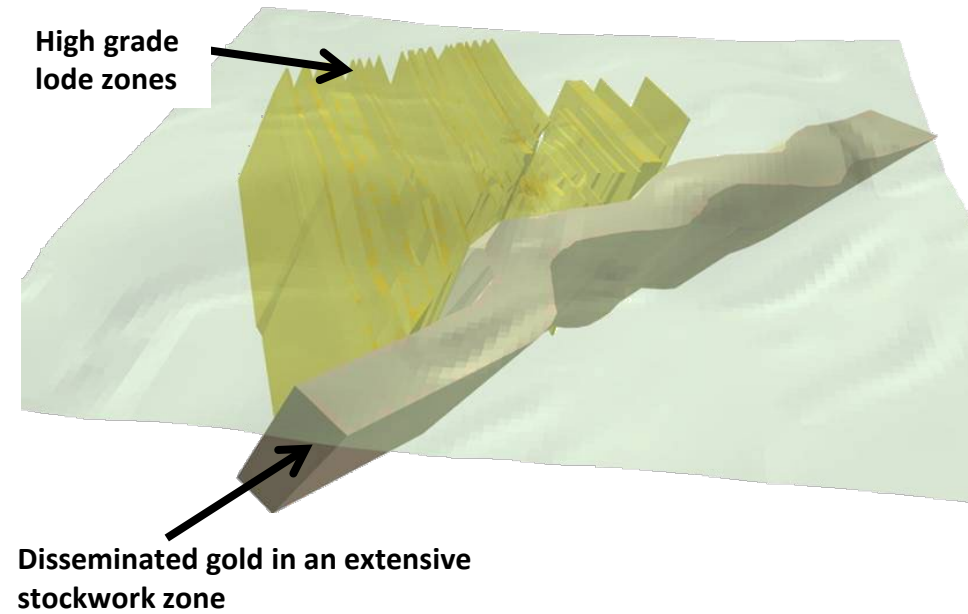
* Plunge of mineralisation yet to be established

Discs of Gold Project

Clontibret Gold Deposit Remains Open in all Directions



Schematic model



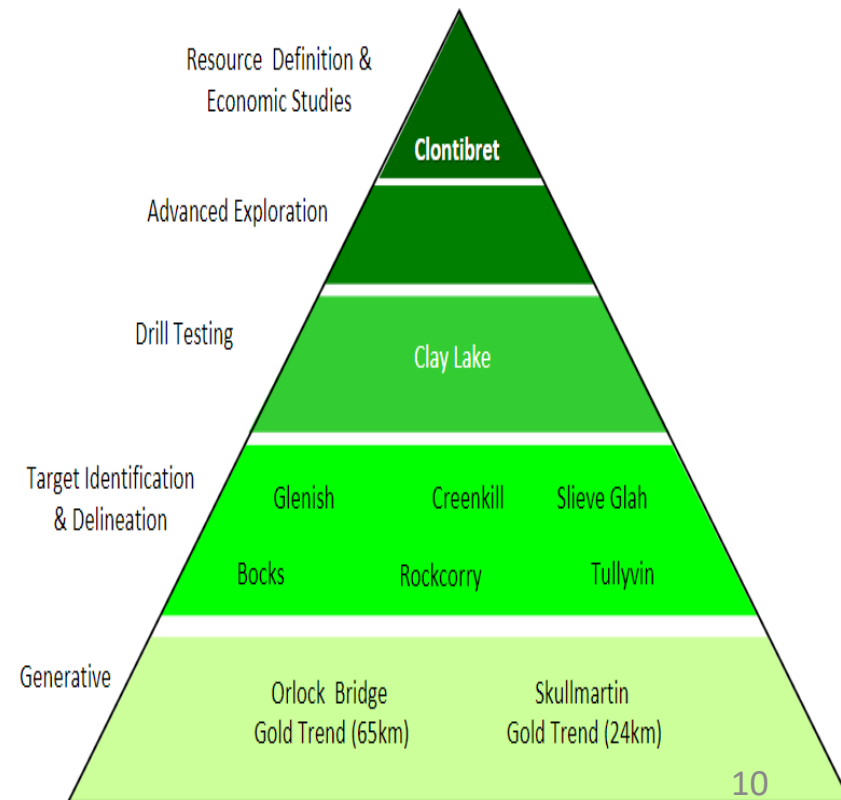
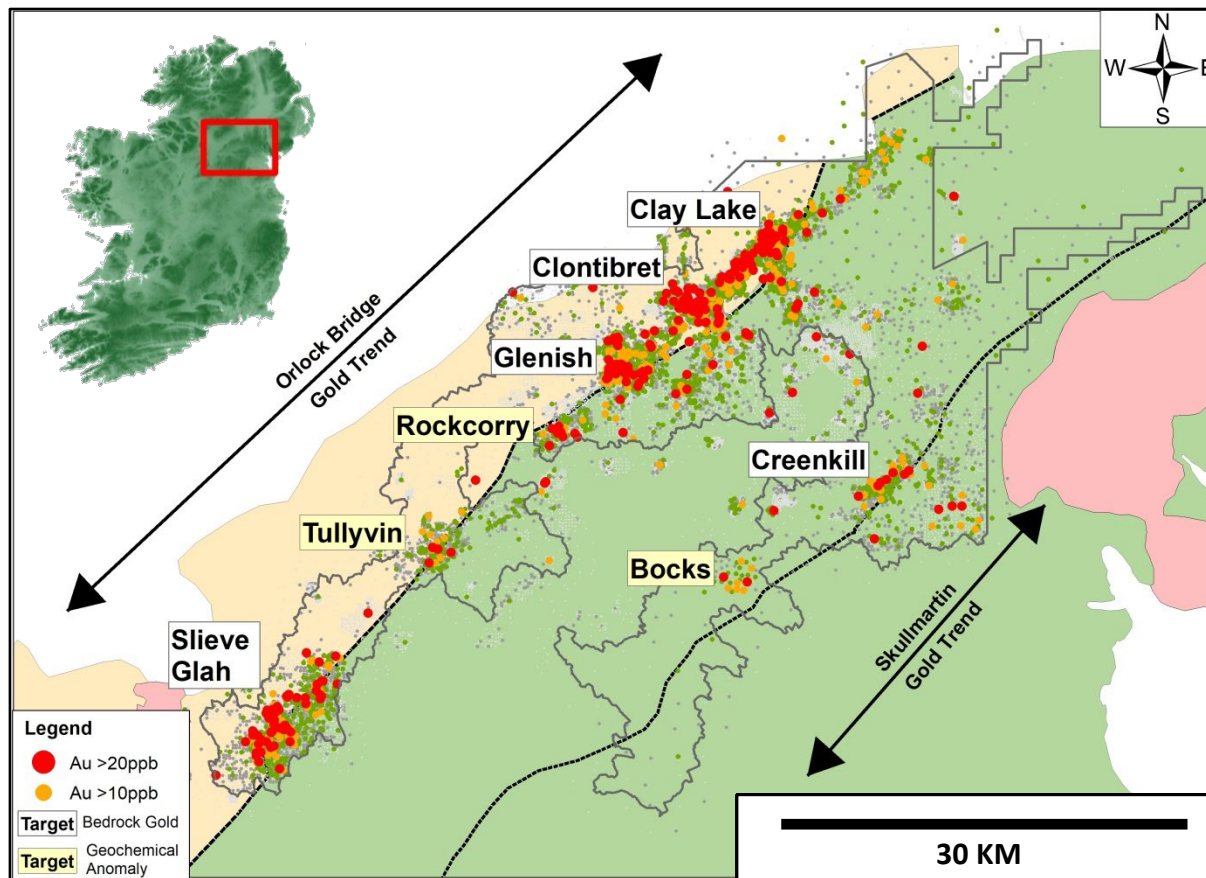
- Resource Established 517Koz @ 2.0 g/t Au (320K oz Au Ind, 197K oz Au Inf)
- Preliminary Economic Assessment demonstrates economic and technical viability and favourable metallurgy
- Resource established on just 20% of the gold-in-soil anomaly – Excellent scope for growth, open in all directions
- Drilling has barely scratched the surface (<200m depth)
- Environmental baseline studies ongoing
- Antimony is an EU critical raw material and has the potential to fall under the EU Critical Raw Materials Act as a strategic project

Discs of Gold Project

Extensive Pipeline of Additional Gold Targets from 90km of Trend



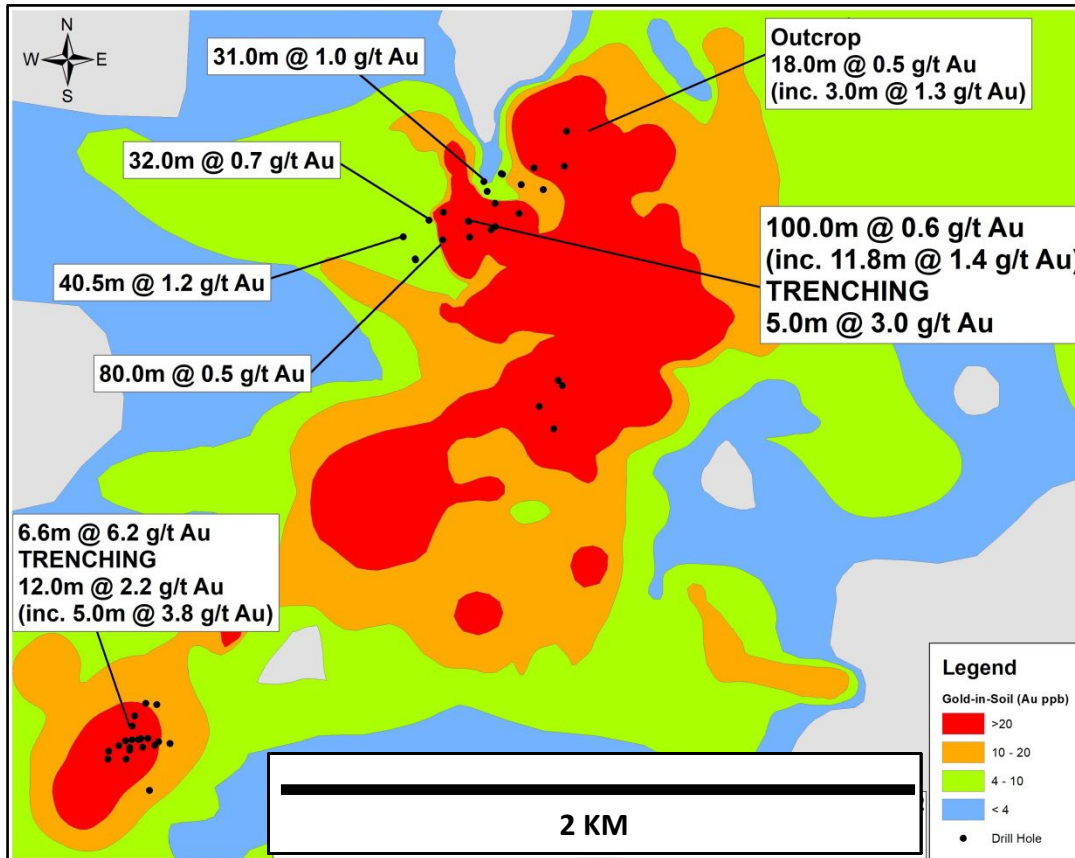
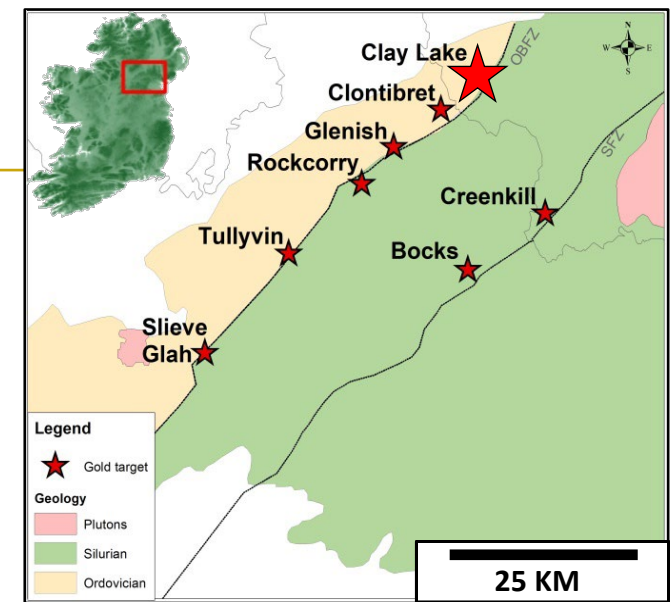
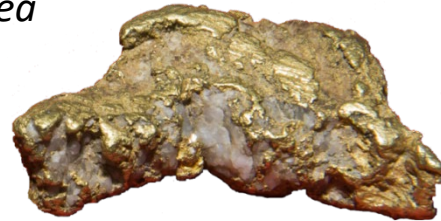
- In addition to the advancing Clontibret gold discovery, a full and balanced pipeline of additional gold targets are being delineated along the Orlock Bridge and Skullmartin Gold Trends
 - **Orlock Bridge Gold Trend:** Clay Lake, Glenish, Slieve Glah, Rockcorry and Tullyvin
 - **Skullmartin Gold Trend:** Creenkill and Bocks
- Project pipeline leading to Ireland's next generation of gold discoveries
- Limited exploration to date on Skullmartin gold trend



Discs of Gold Project

Clay Lake Gold Target

The Clay Lake gold nugget discovered in the 1980s weight 30.05g, gold content 28g within licence area



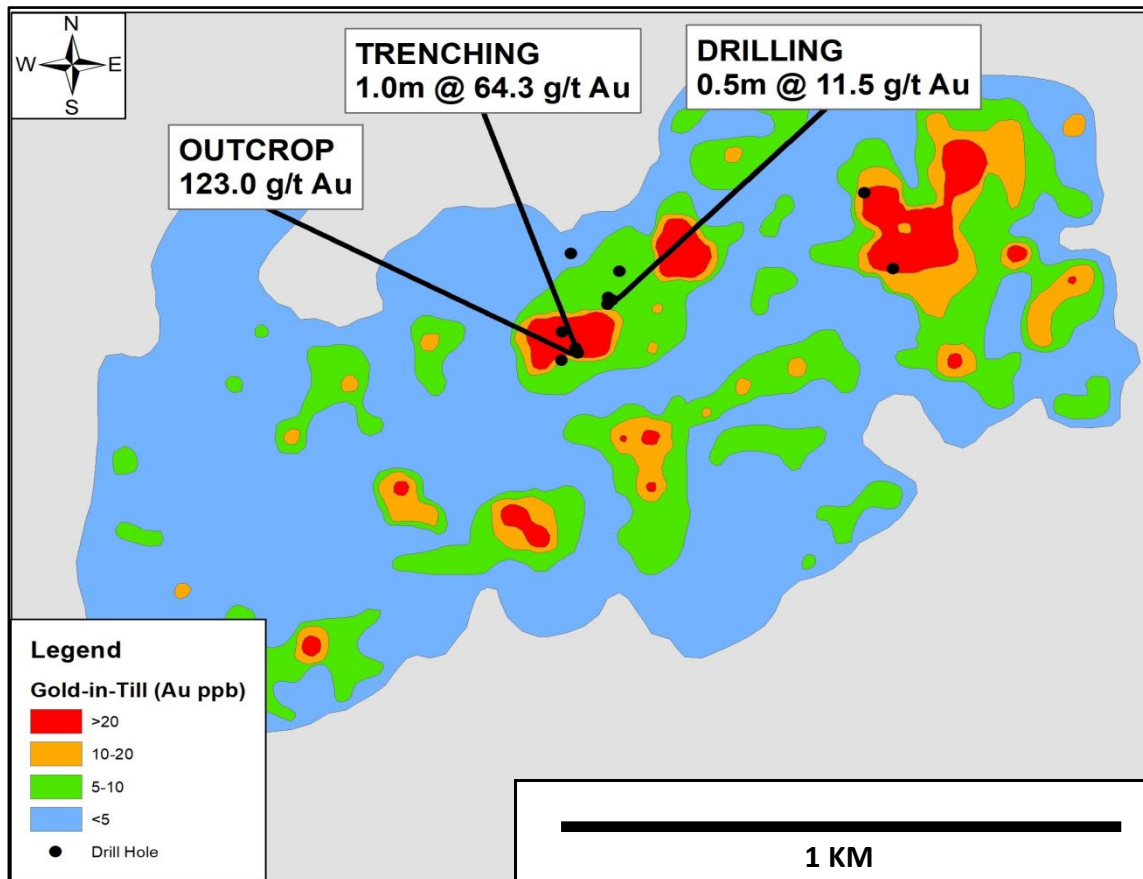
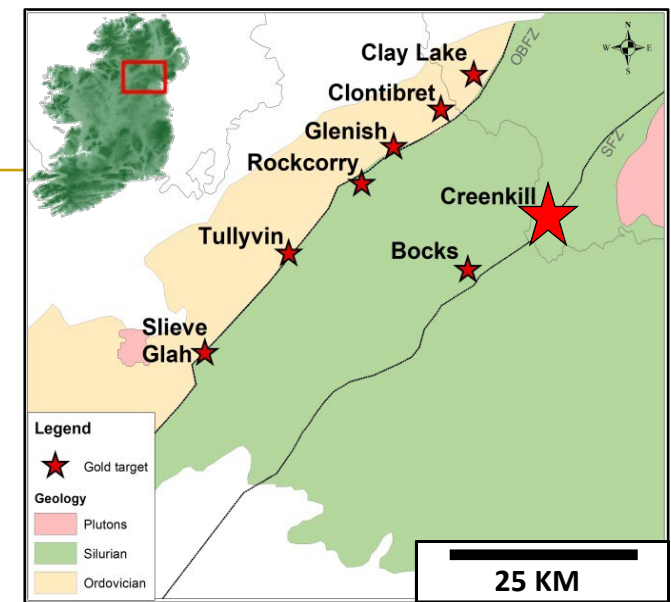
- An extensive gold target over 3km in length and in places 2km wide
- Initial drilling identified broad zones of gold mineralisation
- Drilling: 100m @ 0.6 g/t Au
- Mineralisation open in all directions and majority of gold-in-soil anomaly remains to be tested
- Gold outcrops at surface

Named after the Clay Lake gold nugget discovered 4km to the southeast at Clay Lake

Discs of Gold Project

Creenkill Gold Target

- The Creenkill Gold target, a new discovery (February 2023), located 20km southeast of Clontibret and lies along the Skullmartin gold trend
- 123.0 g/t (4 oz) gold assay result in quartz breccia at surface with visible (native) gold
- Initial trenching and drilling intersected 1.0m @ 64.3 g/t Au and 0.5m @ 11.5 g/t Au
- Geometry of mineralised lodes being established before follow-up drilling



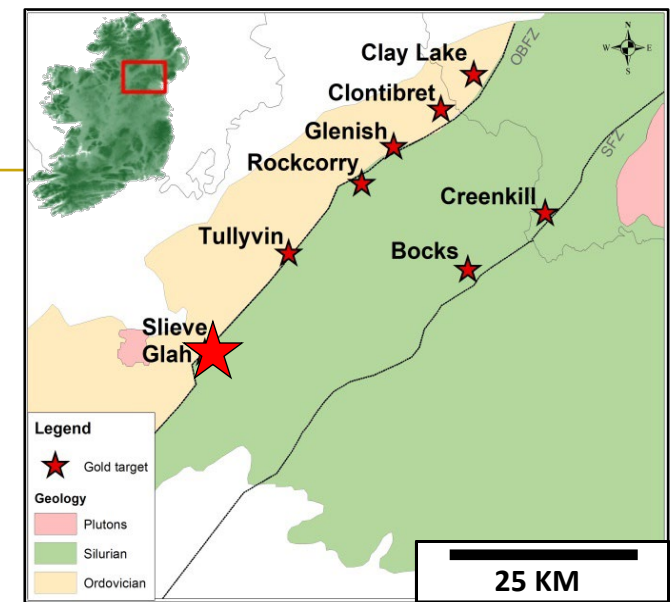
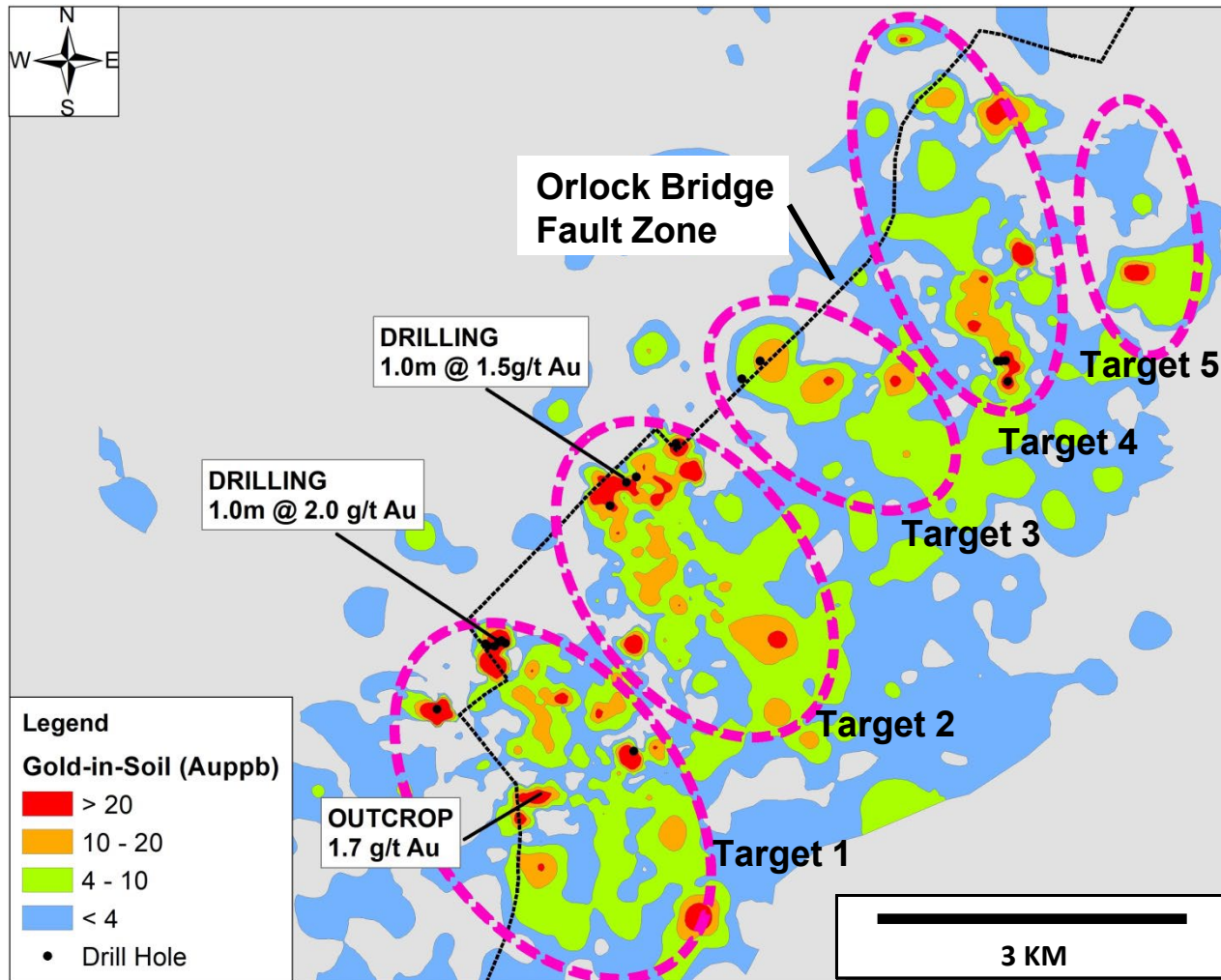
Gold bearing
(Quartz breccia) outcrop



123.0 g/t visible gold

Discs of Gold Project

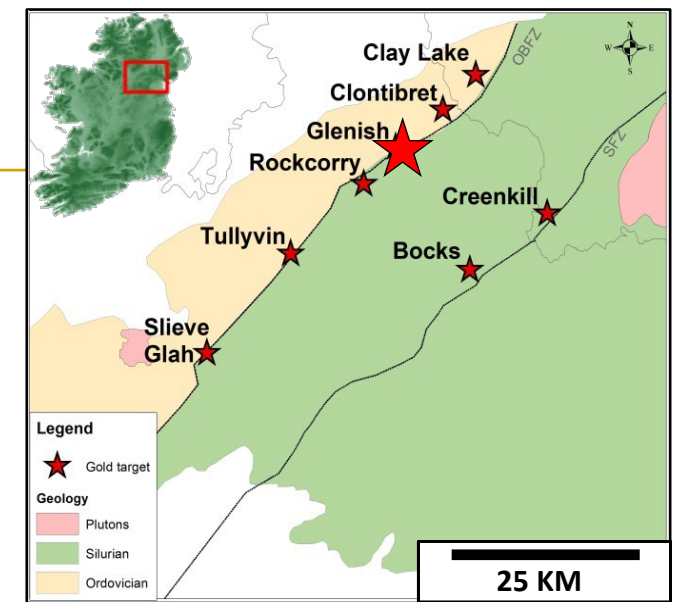
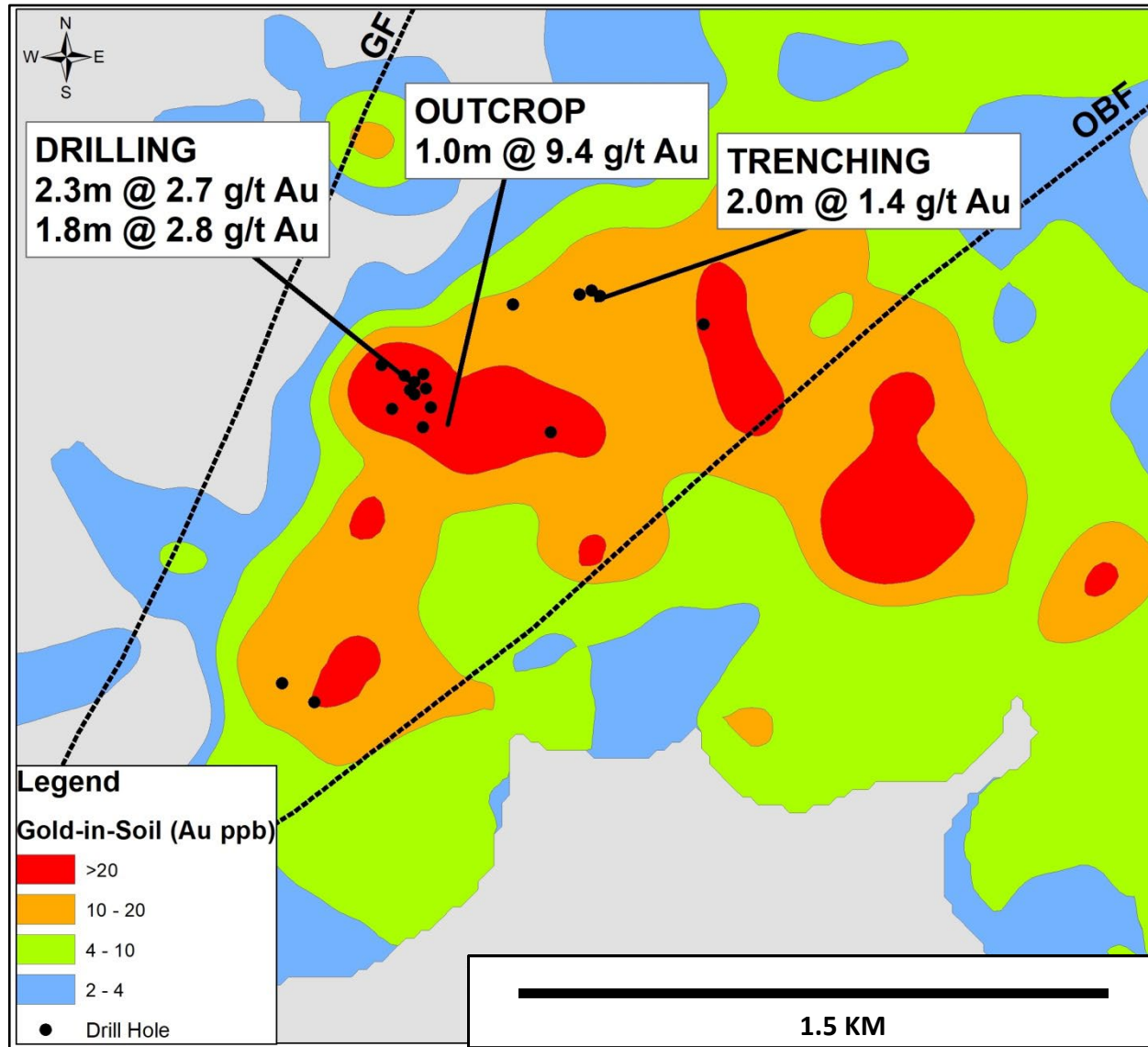
Slieve Glah Gold Targets



- Significant offset / step in the Orlock Bridge Fault Zone at Slieve Glah; potentially favourable for mineralisation
- Gold-in-soil geochemistry identified series of discrete gold anomalies, four are ~3km in length
- Rock chip samples of up to: 1.7 g/t Au (Target1)
- Initial drilling intersected: 1.0m @ 2.0 g/t Au (Target1), and 1.0m @ 1.5 g/t Au (Target2)
- Slieve Glah is regarded as a large and very promising target area

Discs of Gold Project

Glenish Gold Target



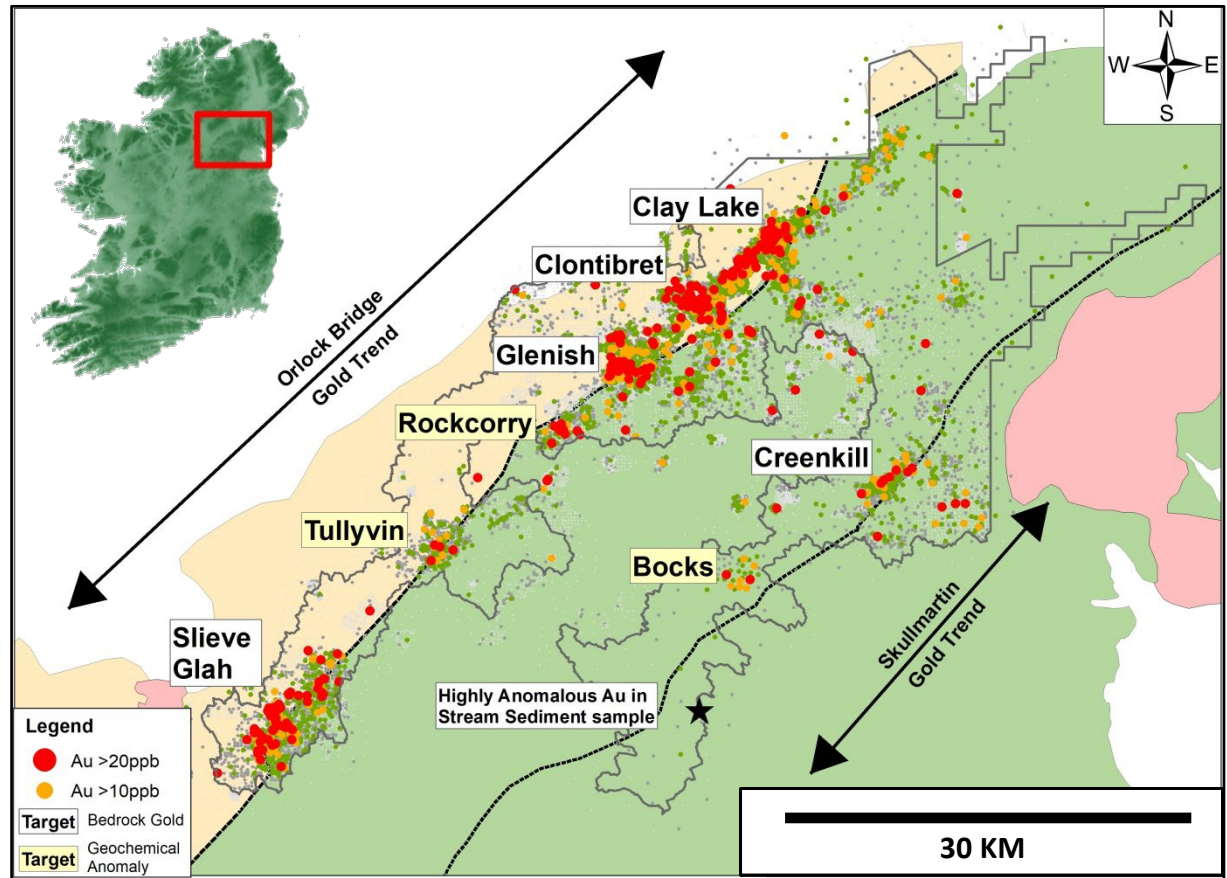
- An extensive gold geochemical anomaly larger than Clontibret
- Channel samples up to 1.0m @ 9.4 g/t Au in bedrock
- Target lies on major structural intersection; where the Glenish fault intersects the Orlock Bridge Fault Zone

Discs of Gold Project

Rockcorry, Tullyvin and Bocks Gold Targets



- **Rockcorry: Au – As – Sb**
 - A 700m by 350m untested geochemical anomaly
- **Tullyvin: Au – As (\pm Cu)**
 - A 400m by 400m untested geochemical anomaly
- **Bocks: Au – As**
 - A 1,500m by 1,100m untested geochemical anomaly



Additional Targets

- The targets identified to date have been from initial gold-in-soil sampling
- Additional targets are anticipated along the Orlock Bridge and Skullmartin gold trends which, in combination, have a known extent of over 90km
- First mover advantage on highly prospective geology
- Limited exploration to date conducted on Skullmartin gold trend

Discs of Gold Project

Led by an Experienced Team of Mineral Explorers



Marian Moroney
(Director)

Marian is a recognised and accomplished leader in the exploration and mining industry with over 30 years' experience in exploration, mining, strategic planning, governance, identifying new business opportunities, joint venture management and oversight, and mergers and acquisitions.



Garth Earls
(Director)

Professor Garth Earls is a former Director of the Geological Survey of Northern Ireland and was part of the team that discovered the Curraghinalt gold deposit in Co. Tyrone in the 1980's. He is a former managing director of Dalradian Resources.



Howard Bird
(Director)

Howard Bird is a Geoscientist with over 30 years' experience including the discovery of three new gold deposits at the Grey Fox Project in Canada and was part of the team that brought the Messina (Limpopo) Platinum mine into production in South Africa.



Kevin McNulty
(Senior Geologist)

Kevin has over 25 years' experience in the mining industry. Prior to joining Conroy in 2006 he was involved with Pioneer's (now AngloGold Ashanti's) Teberebie gold mine, (Iduapriem) and with other gold exploration projects in Ghana (including Sefwi and Nangodi). He also worked in Niger and Burkina Faso and South America.



Andrew Murrells
(Senior Geologist)

Andrew Murrells has over 15 years of international mineral experience, working in Liberia and Cameroon on gold, iron and uranium exploration projects before joining Conroy Gold in 2011. He was part of the team involved in discovering the billion tonne iron deposit at Nkout in Cameroon.



Paul Dinkin
(Project Geologist - Ireland)

Paul Dinkin has over 15 years of international mineral experience, including project development in Africa, South America and the Middle East.



- **Advance Clontibret to development**
 - Refine and test geological controls to (high grade) mineralisation
 - Relogging (alteration, sulphidation) and structural analysis
 - Deeper drilling to test resultant high grade controls
 - Assess the full extent of mineralisation
 - Close off open ended mineralisation
 - Drill test for shallow mineralisation to reduce strip ratio
 - Assess the economic potential of antimony mineralisation
 - Generate antimony model and develop Au equivalent criteria to incorporate into economic studies if warranted
 - Upgrade mineral resources and advance economic studies
 - Infill drilling
 - Update geological and resource statements
 - Maintain ongoing environmental baseline studies
- **Test prioritised targets to establish district potential & assess central processing facility concept**
 - Clay Lake: Fully assess bedrock potential of geochemical anomaly (geophysics and drilling)
 - Creenkill: Find source of very high grade mineralisation at surface. Establish and then test geological controls
- **Complete first pass geological / geochemical screening of the two trends**
 - Creenkill, Glenish, Slieve Glah, Bocks, Rockcorry, Tullyvin: Overburden sampling to extend / close off open ended geochemical anomalies



- **55.1M shares in issue.**
 - Listed on the London Stock Exchange's AIM section. Allenby Capital sponsoring Nomad
 - 9/23-9/24 average monthly trading (on exchange): 1.6M by volume, \$215K by value
 - 3.1M warrants in issue at 22.5p expiring June 2026
 - 7.3M warrants in issue at 9.5p expiring October 2025

- **\$3.4M market value at current 4.75p share price**
 - 52-week market value range: \$2.8M to \$10.5M

- **Shareholder structure as of October 11th, 2024**

<i>Board of Directors</i>	<i>10.5%</i>	<i>Notifiable Interests (3%+)</i>	<i>31.5%</i>
R. Conroy (Chairman)	7.7%	P. Hannigan	18.3%
Other directors	2.8%	P. O'Sullivan	5.4%
		J. Swann	4.7%
		P. Johnson	3.1%

- **CGNR incorporated in Ireland**
 - 8 Directors split 3 executive and 5 non-executive (o/w 4 independent)
 - Share register maintained in the European Union by Avenir (Ireland)



- **“Discs” project... a large opportunity created by CGNR despite limited financial resources**
 - Public market funding mainly sourced from a short list of committed private investors
 - DEX JV agreement funded large expansion & advance of “Discs” project during ‘22-’24
 - “Bootstrapping” by directors well-evidenced by their cash investments and salary/fee deferral
- **JV agreement with Demir Export (DEX) wound down satisfactorily for CGNR (4/24)**
 - DEX expended €5.5M (incl. €1M signing fee) on “Discs” project from 3/22 to 4/24
 - Agreement to terminate relationship concluded 4/24
 - Per agreement, DEX only entitled to NSR payments from commercial production capped at its total investment (€5.5M) with no accruing interest
 - CGNR maintains 100% control and oversight of “Discs” project
- **Balance sheet (30/11/23) highlights:**

Assets

- €262K cash
- €27.6M of capitalized drilling and other exploration expenditure
- 5% shareholding in Karelian Diamond Resources (a related company)

Liabilities

- €137K loans from related parties
- €3.0M of salary/fees deferred by directors
 - No accruing interest
 - 12-month deferral regularly renewed

Conroy Gold and Natural Resources PLC (AIM: CGNR)

Board and Senior Management



Richard Conroy
(Executive Chairman)

Professor Richard Conroy has been involved a number of major mining discoveries, including the Galmoy zinc orebodies which led to the revival of the Irish base metals industry and the Pogo gold deposit in Alaska (now in production as a world class gold mine).



John Sherman
(Deputy Chairman)

John Sherman has over 25 years of public markets investment experience as an equity analyst at J.P. Morgan Securities in New York and T Rowe Price Group in both London and Baltimore, covering diverse businesses and sectors in Europe, North America and Asia.



Maureen Jones
(Managing Director)

Maureen Jones has over 30 years executive experience in the natural resource sector including bringing the Galmoy mine through the mine permitting and development process and the discovery of the gold trends in the Longford Down Massif.



Brendan McMorrow
(Chair – Audit Committee)

Brendan McMorrow has over 25 years' experience in the financial aspects of the natural resource industry, incorporating a senior role with Ivernia West plc in the discovery and development, along with Anglo American Plc, of the world class Lisheen zinc mine.



Howard Bird
(Director)

Howard Bird is a Geoscientist with over 30 years' experience including the discovery of three new gold deposits at the Grey Fox Project in Canada and was part of the team that brought the Messina (Limpopo) Platinum mine into production in South Africa.



Garth Earls
(Director)

Professor Garth Earls is a former Director of the Geological Survey of Northern Ireland and was part of the team that discovered the Curraghinalt gold deposit in Co. Tyrone in the 1980's. He is a former managing director of Dalradian Resources.



Sorca Conroy
(Business Development)

Dr Sorca Conroy has over 15 years experience in directorship roles in the natural resources industry. Her experience also includes market facing roles with ING Bank, Canaccord Adams and Hoodless Brennan.



Marian Moroney
(Director)

Marian is a recognised and accomplished leader in the exploration and mining industry with over 30 years' experience in exploration, mining, strategic planning, governance, identifying new business opportunities, joint venture management and oversight, and mergers and acquisitions.



Cathal Jones
(Finance Director)

Cathal Jones has over 15 years corporate finance advisory experience with Deloitte and PwC, and a further 9 years direct senior executive natural resource industry experience in both oil and gas and mineral exploration and development.



▪ **Right Place**

- Clear geological analogies of CGNR's license area to Fosterville (10Moz) in Victoria and Queensway (pre-resource) in Newfoundland
 - Similar host rocks (age and lithologies)
 - Similar structural evolution/setting
 - Similar geochemistry associated with mineralisation (Au-As-Sb)
- Ireland & N. Ireland - favourable mining jurisdictions with attractive fiscal frameworks

▪ **Right Project**

- Two distinct gold trends (Orlock Bridge & Skullmartin) extending 90km. Entirely licenced by CGNR
- Early proven economics of potential starter project/mine at Clontibret
- Clontibret: 517Koz @ 2g/t Au (I&I Resource) 2017: PEA demonstrating an 11 year mine life with a 2 year payback period, and a 49% IRR
- Eight exploration targets in 1,000km² licence area identified to date, five of which have proven gold in bedrock through drilling

▪ **Right Team**

- Experienced exploration team
- Management led discovery, permitting and development of the Galmoy zinc orebodies which led to a revival of the Irish base-metals industry

▪ **Clear Value**

- \$3.4M market cap despite a demonstrated (517K oz) resource and district scale potential from 100% license coverage of 90km of gold trend in a Tier-1 jurisdiction



CONROY GOLD AND NATURAL RESOURCES PLC

DISCS OF GOLD PROJECT

www.conroygold.com



- Background on “Discs of Gold” Naming
- Overview of Mining in Ireland & Fiscal Framework
- Resources, Preliminary Economic Assessment (PEA) and Metallurgy Studies
- Top Drilling and Trenching Intersections from “Discs of Gold” Project
- Longford Down Massif Base Metal Zinc Potential
- Finland Gold - Ruoselka Target



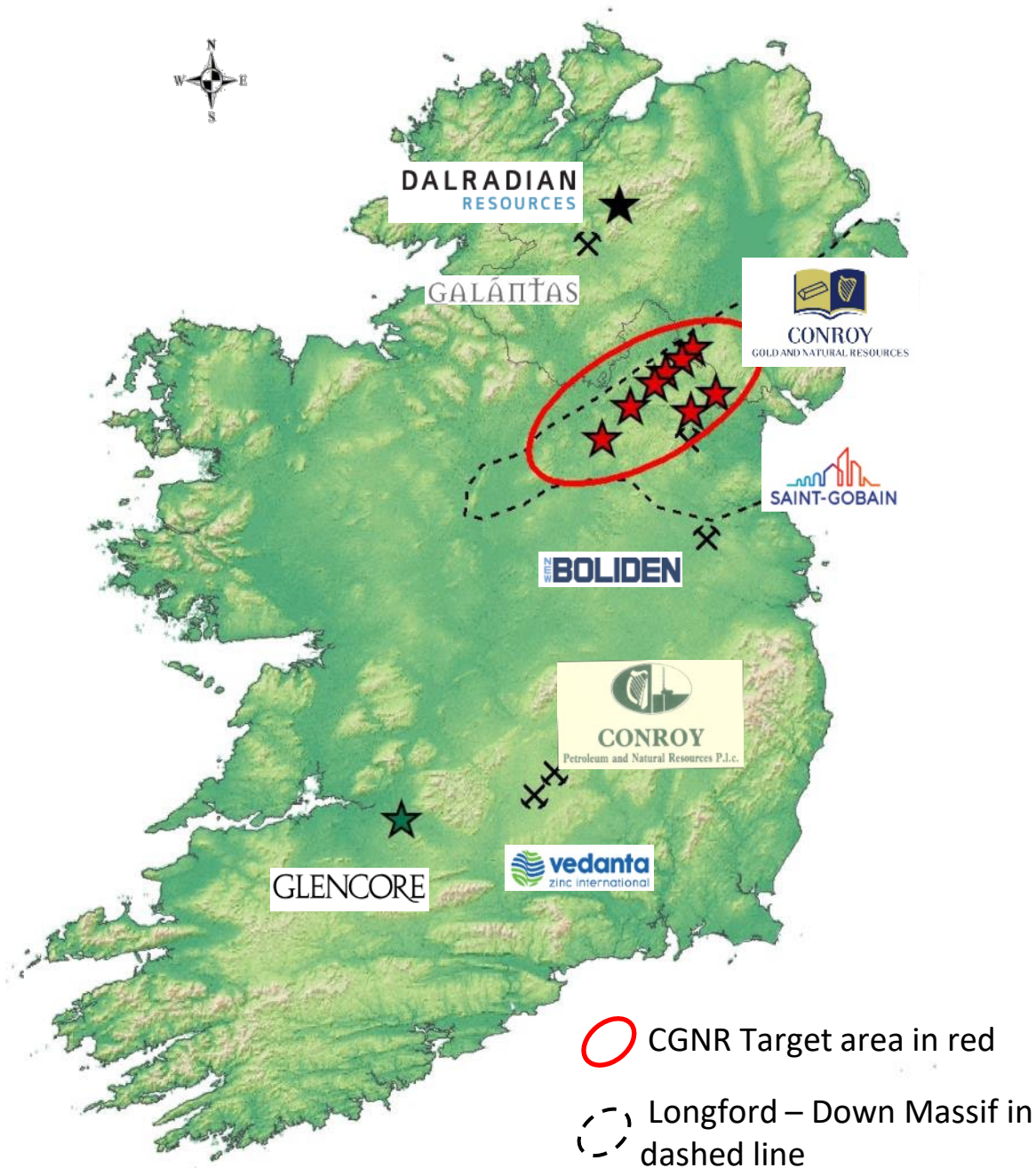
- Project named after the two gold “Sun Discs” found in Tedavnet, County Monaghan, adjacent to the Company’s licence area
- These magnificent gold ornaments date from circa 4000 years ago and are part of the National Museum of Ireland’s collection




Gold “Sun Discs” (2200-2000 BC)
discovered in County Monaghan

Mining in Ireland

Location of Major Deposits



 CGNR Target area in red

 Longford – Down Massif in dashed line

LONGFORD-DOWN MASSIF (Gold and Base Metals)
Conroy Gold and Natural Resources (CGNR)
 2 District scale gold trends

Curraghinalt (Gold, Silver and Copper)
Dalradian Resources
 NI 43-101 Resource 6,104,000 oz

Cavanacaw (Gold)
Galantas Gold
 NI 43-101 Resource 351,831 oz

Navan, Tara Mine (Zinc/Lead)
Boliden
 Europe's largest Zinc mine

Knocknacran, Kingscourt Mine (Gypsum)
St Gobain

GALMOY (Zinc/Lead) (*discovered by Prof. R Conroy*)
Conroy/ARCON/Lundin Mining

Lisheen (Zinc/Lead)
Chevron/Ivornia/Vedanta

Pallas Green (Zinc/Lead)
Glencore
 NI 43-101 Resource 44M t averaging 7% Zn + 1% Pb



- **Permission to expand Kingscourt Gypsum mine granted**
 - Large (1km) open pit & underground operation
 - Most recent expansion permits issued January 2024
 - Included relocation of local GAA (sport) facilities
 - CGNR's Clontibret target located 30km from Kingscourt, and also in Co. Monaghan
- **Timely decisions promised by Irish government**
 - Undertaking to make decisions on on major new projects within 18 months where the minerals to be mined are state-owned (as is the case with gold)
- **CGNR management confident planning permission for a mine at Clontibret will be granted after due process**
 - Experience/involvement in planning and construction of Galmoy zinc mine. Galmoy received an environmental award for the tailings pond
 - Understand and respect the interests of all local stakeholders



St. Gobain's Kingscourt open pit gypsum mine, County Monaghan



Minister for Mines, Mr Sean Canney TD, (second from right) with the Conroy team at PDAC 2019



- **25.0% corporation tax on mining operations – 12.5% corporation tax on income and chargeable gains from general trading**
- **Main categories of capital allowance are:**
 - Exploration and development expenditure
 - Plant & machinery investment
 - Industrial buildings
 - Acquisition of scheduled mineral assets
 - Mine closure and rehabilitation
- **Minerals are owned by the State**
 - Royalties negotiated on a case by case basis
 - Annual minimum payment (“dead rent”) merges into the agreed royalty
 - Galmozy zinc mine example below

GALMOY			
Mining Licence for 21 years under the 1979 Act (Compensation Payable)			
DEAD RENT (index linked)		ROYALTY (per cent of revenue)	
Year 1	€63,486	Until 31 August 2000	1.5%
Year 2	€63,486	1 September to 28 February 2001	2.25%
Year 3 onwards	€126,973	1 March 2001 to 30 June 2006	1.25%
After Closure	€25,394	Thereafter	1.75%
A NUMBER OF OTHER SUBSIDIARY LICENCES HAVE SINCE BEEN ISSUED WITH DEAD RENTS FROM €5,000 TO €15,000 P.A.			



- **25% corporation tax on corporate income from general trading (including mining operations)**
- **Main categories of capital allowance (“Mineral Extraction Allowance” code in UK & NI) are:**
 - The acquisition of mineral deposits and rights
 - Exploration and development expenditure
 - Restoration costs
 - Certain pre-trading expenditure
 - Planning permission
- **Precious metals, including gold, are owned by the Crown:**
 - Exploration and mining rights granted under Mines Royal Options by the Crown Commissioners
 - Royalty rate of 4% set under Mines Royal Option for CGNR projects
 - Clay Lake and Creenkill gold targets lie in Northern Ireland
- **Other mineral resources are vested in the NI Department for the Economy (“DfE”).**
 - Mineral Exploration and Development permits issued by the DfE with a royalty rate negotiated on a case by case basis
 - Mineral prospecting licences held by CGNR cover the footprint of its Mines Royal Options



▪ **Feb 2011 Resource and PEA**

- Resource 506Koz @ 1.7 g/t Au (152Koz Au Indicated and 354Koz Au Inferred Feb 2011)@ 0.6g /t cut-off grade
- Feb 2011 PEA 7.2 year mine life with a 4.3 year payback period, 17.7% IRR, Gold price US\$1,144 optimal pit design US\$970, strip ratio 11.8:1, recovered gold 175koz, Processing rate 400k t/a, Process recovery 88%, Capital costs (including Sustaining) US\$47.9M, NPV8 US\$14.0M and Undiscounted cash flow US\$33.0M

▪ **Dec 2011 Resource and PEA Update**

- Resource 601Koz @ 1.6 g/t Au (260Koz Au Indicated and 341Koz Au Inferred Dec2011)@ 0.6 g/t cut-off grade
- Dec 2011 PEA 11.2 year mine life with a 2.0 year payback period, 49.4% IRR, Gold price US\$1,372 optimal pit design US\$1,372, strip ratio 9.4:1, recovered gold 375Koz, Processing rate 800k t/a, Process recovery 85%, Capital costs (including Sustaining) US\$77.8M, NPV8 US\$72.3M and Undiscounted cash flow US\$107.0M

▪ **Jan 2014 PFS Metallurgy**

- Metallurgical review confirms PEA and amenability and technical viability of using BIOX[®] (Bio-oxidation)
- Sulphur head grade lower
- Capital and process operating costs reduction from PEA

▪ **July 2017 Resource Update**

- Resource 517Koz @ 2.0 g/t Au (320Koz Au Indicated and 197Koz Au Inferred Feb 2017)@ 1.0 g/t cut-off grade

Discs of Gold Project

Top Drilling and Trenching Intersections



Drilling Intersections

Metres	Au (g/t)	TARGET AREA
94.5	1.0	Clontibret
30.0	3.0	Clontibret
5.0	13.0	Clontibret
6.1	8.0	Clontibret
100.0	0.6	Clay Lake
40.5	1.2	Clay Lake
6.6	6.2	Clay Lake

Trenching Intersections

Metres	Au (g/t)	TARGET AREA
16.5	6.5	Clontibret
11.0	5.3	Clontibret
15.0	3.6	Clontibret
12.0	2.2	Clay Lake
5.0	3.0	Clay Lake
1.0	64.3	Creenkill
1.0	9.4	Glenish

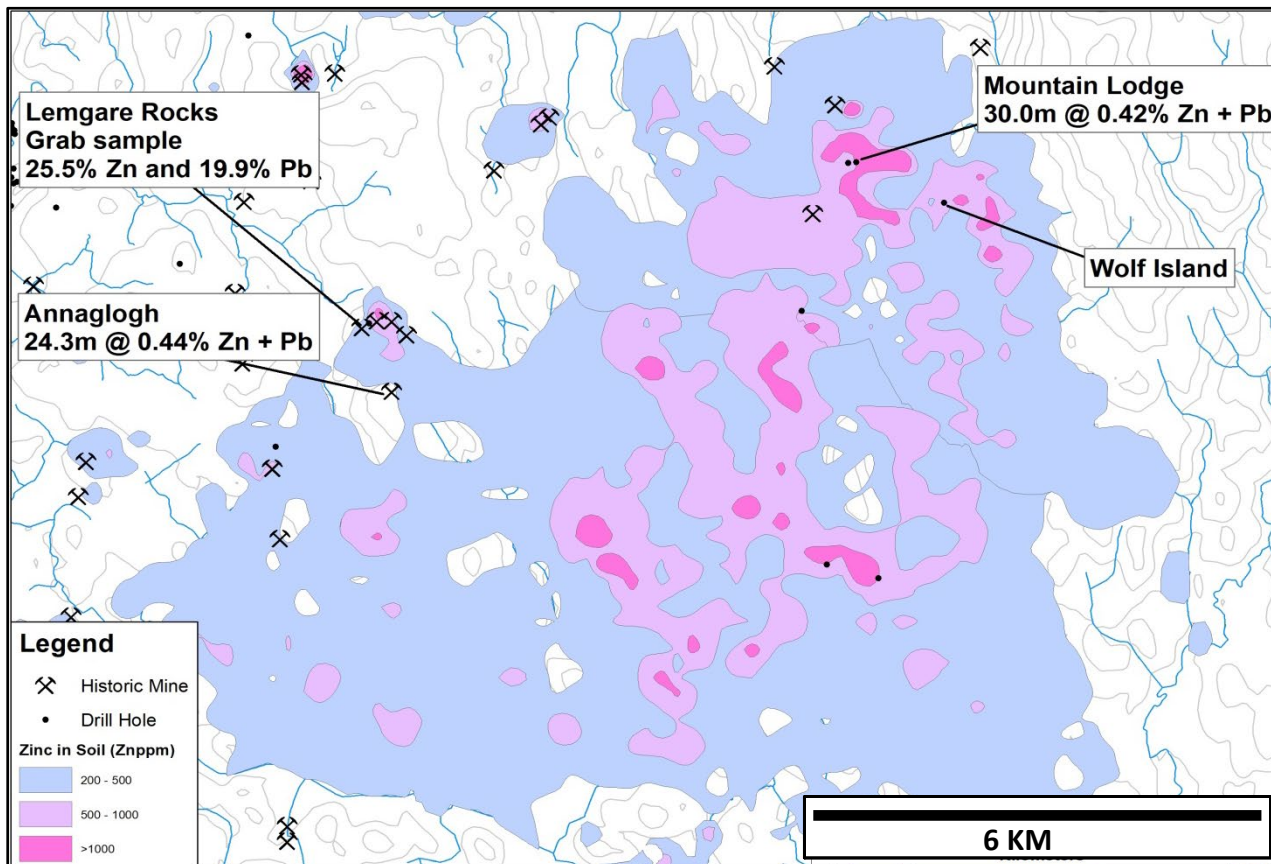
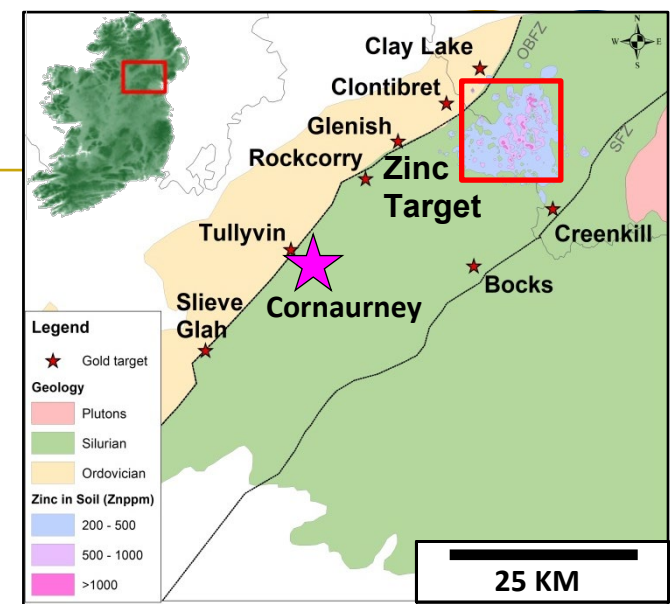
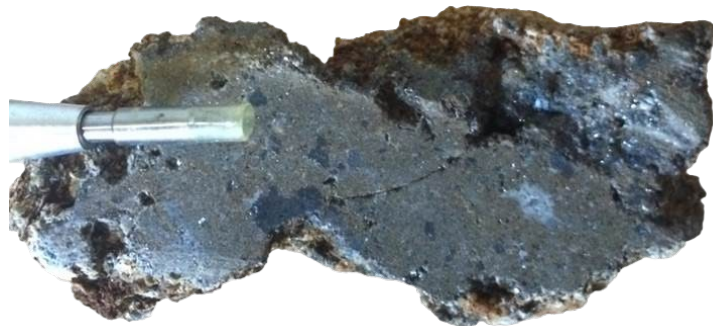


Clontibret gold mineralised drill core (2.5m @ 25 g/t Au)

CGNR – Other Exploration Projects

Longford Down Massif Zinc Potential

30.0% Zinc (Zn) grab sample from Cornaurney historic lead mine



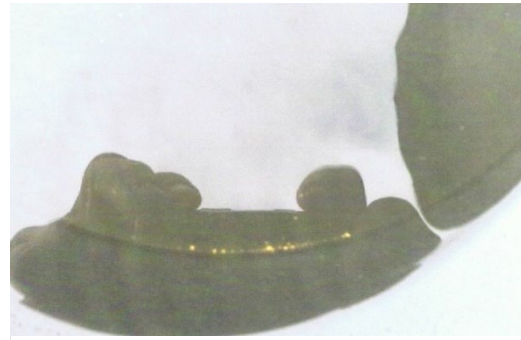
Zinc target comprising a large soil zinc anomaly and a series of historic lead mines

- Significant >20 historic mines in licence area. The area was historically referred to as the Armagh-Monaghan mining district.
- Large 100km² anomaly with elevated zinc values in soil of 200ppm or above
- Values in excess of 500ppm cover an area of 20km²
- Grab samples from historic lead mine heaps of 30.0% Zinc and 25.5% Zinc
- Drilling indicates broad zones of mineralisation 30.0m @ 0.45% combined Zinc (Zn) + Lead (Pb)

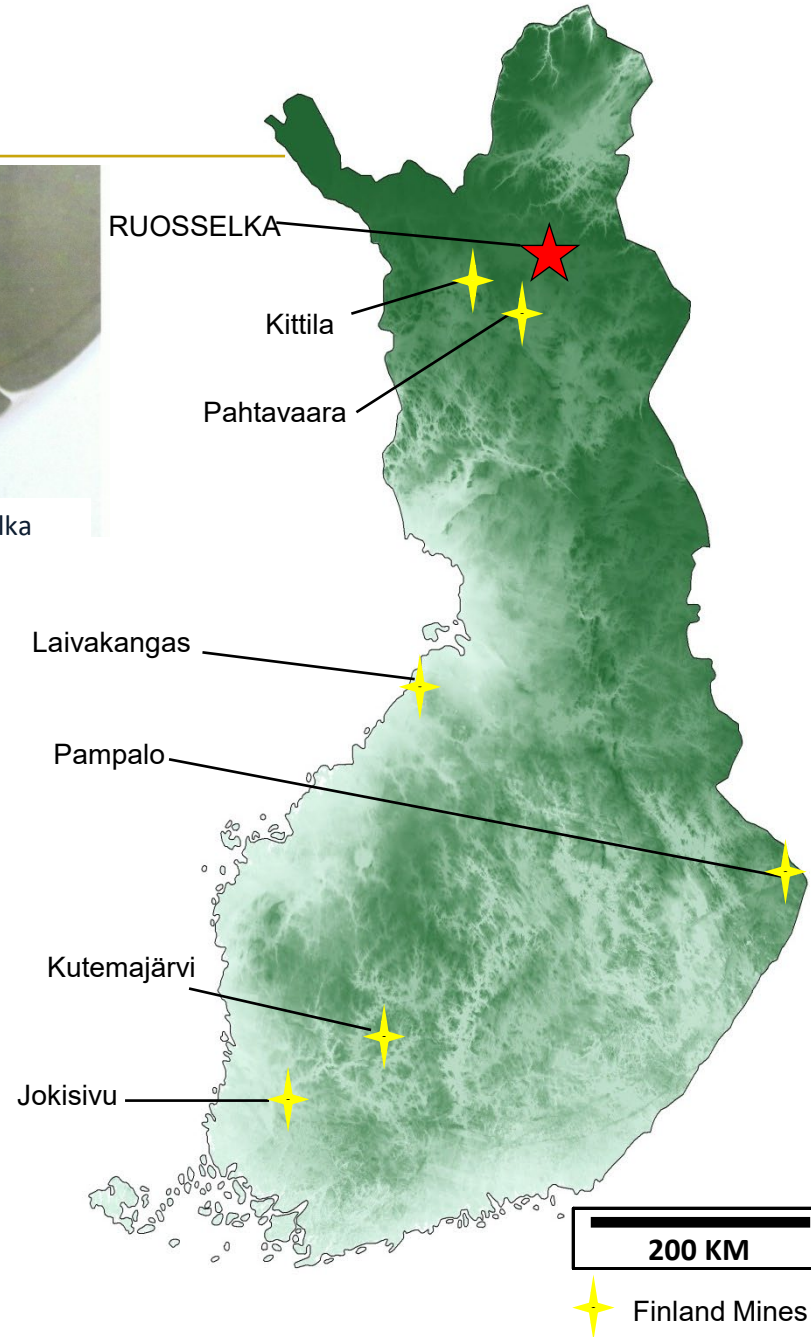
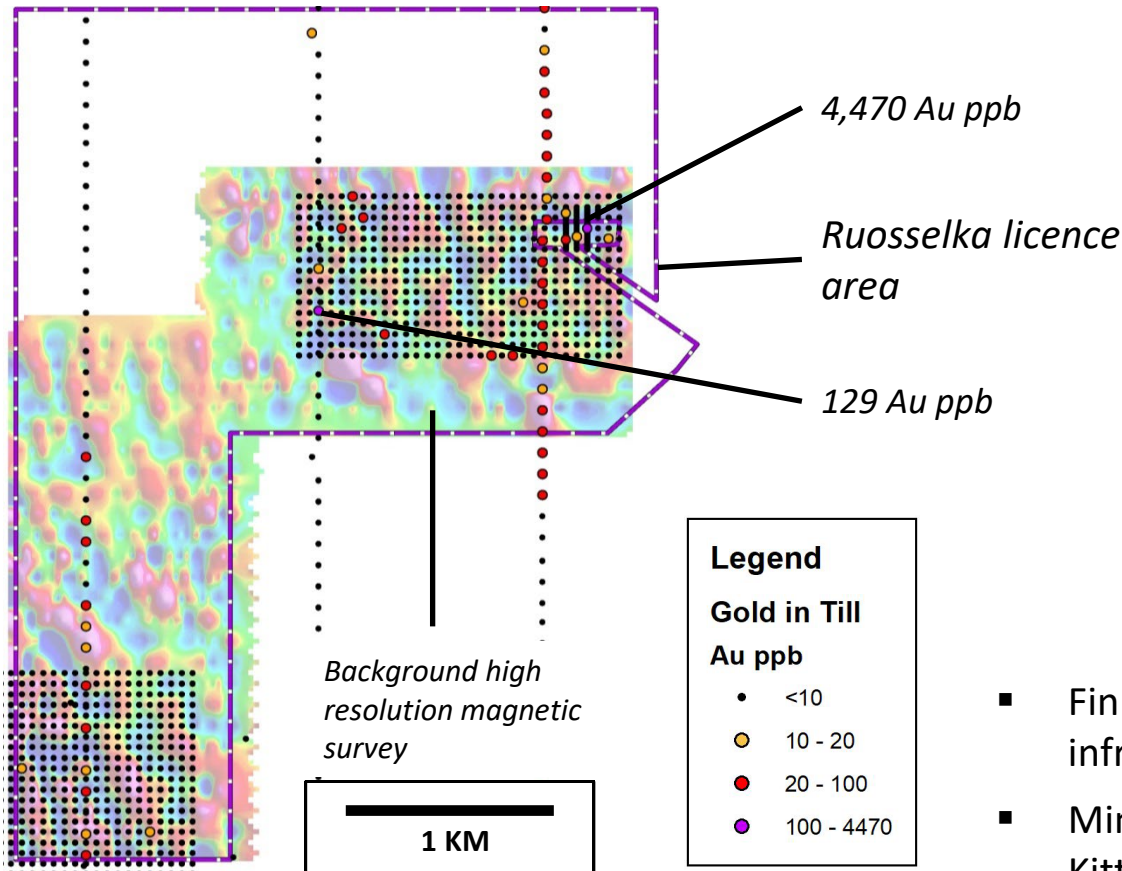
CGNR – Other Exploration Projects

Finland Gold - Ruosselka Target

- Iron oxide copper-gold (IOCG) target - Nattanen granite suite
- Extensive alteration (hematitic)
- Gold-in-bedrock to southeast
- High gold-in-till values
- Gold grains in till
- High resolution ground magnetic survey
- Drilling targets identified



Gold grains from till from Ruosselka target



- Finland has highly prospective geology and excellent infrastructure
- Mining friendly and hosts Europe's largest gold mine – Kittila 4.4M Oz