



CONROY DIAMONDS AND GOLD P.I.c.

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TRENCHING REVEALS TWO SEPARATE ZONES OF MINERALISATION AT BALLYGREANY – CONROY’S NEW GOLD PROSPECT

- **Further Trenching Now Completed - Drilling To Follow Shortly**
 - **Mineralised Structures Parallel To Large Gold-In-Soil Anomaly**
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AIM-listed Conroy Diamonds and Gold Plc says that initial trenching at its newest gold prospect at Ballygreany in County Monaghan has revealed two separate zones of gold in bedrock, approximately 30m apart. Channel sampling of two trenches, about 80m apart along strike, returned a best result of 8m averaging 0.78g/t gold, with individual grab samples of up to 2.25g/t gold.

A further trenching programme has now been completed and assay results are awaited. Once these have been received and assessed, an immediate start will be made on drilling the prospect.

Conroy has previously outlined a well-defined gold anomaly at Ballygreany measuring 500m by 125m which includes some of the highest gold-in-soil values encountered anywhere in the Company's Irish gold search. Ballygreany lies less than 1km east of the Company's original gold discovery at Tullybuck-Lisglassan.

The trenching at Ballygreany shows the gold mineralisation to be broadly associated with zones of conformable quartz-ankerite veins hosted within sheared medium-grained arenites (sandstones) and interbedded argillites (mudstones). The quartz-rich zones strike approximately ENE-WSW and are parallel to the 500m long gold-in-soil anomaly. Within these zones, the gold mineralisation is associated with sulphide mineralisation in the form of pyrite.

Conroy holds prospecting licences over 1,500km² of the Longford Down Massif where it has outlined the Armagh-Monaghan Gold Belt extending over an area of 20km by 3km to date. Within a 6.5km long section of this Gold Belt the Company has discovered two gold deposits and identified three other zones of gold mineralisation. It has also outlined many other areas of strongly anomalous gold-in-soil values within this Belt as well as elsewhere within the Massif.

These discoveries are interpreted as forming part of a larger mineralised system controlled by common structural elements.

Further Information:

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