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CONROY STRIKES THIRD ZONE OF MINERALISATION IN ARMAGH-MONAGHAN GOLD BELT

- **Similar Initial Results To Those At Cargalisgorran 1.2km Away**
- **All Three Discoveries Lie Along Same Geological Trend**
- **New Mineralised Fault Structure Adds To Strike Potential At Tullybuck-Lisglassan**

Conroy Diamonds and Gold Plc, the AIM-listed explorer, today announces the discovery of a third area of bedrock gold mineralisation in the Armagh-Monaghan Gold Belt, at Tivnacree in County Armagh, 1.2km south-west of the company's Cargalisgorran deposit. Tullybuck-Lisglassan, in County Monaghan, is located a further 5km to the SW of Tivnacree. All three areas lie along the same NNE-SSW geological trend.

Trench sampling at Tivnacree returned a best value of 1.62g/t gold over 5m which is comparable to the initial results from trenching at Cargalisgorran. "It's a promising breakthrough in an untested area and supports our view that the Gold Belt contains a series of deposits", said chairman, Professor Richard Conroy.

The new discovery resulted from preliminary trenching and drilling over a large gold-in-soil anomaly, measuring some 300m by 250m, which the company had outlined by earlier reconnaissance geochemistry. The geological structures and lithologies exposed in the trenches are similar to those hosting gold at other localities in the Gold Belt. Of particular note is the presence of prominent north-south structures, alteration and quartz veining. Gold mineralisation at Cargalisgorran and Tullybuck-Lisglassan has been shown to be closely associated with similar features, the company states.

Two shallow diamond drill holes have been completed at Tivnacree. The first, drilled vertically to a depth of 25.3m, intersected quartz veining associated with minor sulphide mineralisation. The second, to a depth of 87.5m, intersected a sub-vertical shear zone with sericite/chlorite alteration, disseminated sulphide mineralisation and low grade gold mineralisation.

Additional close-spaced soil geochemistry followed by trenching and drilling is planned at Tivnacree to provide key information on structure and orientation of potentially higher-grade gold mineralisation associated with alteration and shearing seen in drill core from the latest holes.

Meanwhile, a further drill hole in the latest programme at Tullybuck-Lisglassan intersected a mineralised fault structure similar to others encountered in earlier drilling there. In all cases, where gold mineralisation is observed at Tullybuck-Lisglassan, it is associated with fault breccia, wallrock alteration and the development of sulphide minerals. The results from this latest hole are therefore very encouraging, says Conroy. Furthermore, this hole is located 200m north of the recently reported drill hole which intersected a broad zone of gold mineralisation over a down-hole width of 67m, thus illustrating the significant strike potential of the Tullybuck-Lisglassan deposit, the company adds.

Further Information:

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