



# CONROY DIAMONDS AND GOLD P.L.C.

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**News Release - 8 December 2003**

## **FURTHER ENCOURAGING RESULTS FROM CONROY'S ARMAGH-MONAGHAN GOLD BELT**

- **Gold Mineralisation at Cargalisgorran Extended Down-Dip by 67m**
  - **Preliminary Drilling at Ballygreany Confirms Two Separate Gold Zones**
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Professor Richard Conroy, chairman of Conroy Diamonds and Gold Plc, told shareholders at today's annual meeting that the Company has commenced a more detailed assessment of its Cargalisgorran gold deposit in County Armagh, including further trenching and drilling to test for strike and dip extensions. The first hole in the drilling programme (CAL/16), just completed, has extended the mineralisation by a further 67m down dip, twice the previous limit, to a vertical depth of approximately 100m.

The previous drilling programme at Cargalisgorran outlined three gold-bearing structures striking north-northwest and dipping steeply to the south-east.

The latest hole returned an intersection grading 0.97g/t gold over a width of 6m. The gold mineralisation is associated with intense alteration, multiphase quartz-carbonate veining and development of sulphide minerals. Whilst the intersection is of slightly lower grade than those from earlier drilling, it represents the down-dip extension of a mineralised structure which has returned grades of up to 5.49g/t gold over 7.46m closer to surface.

The Company views the latest intersection as highly encouraging at what is a very early stage of the current exploration programme. It reinforces Conroy's belief that Cargalisgorran has the potential to become an economically important gold deposit. The mineralisation remains open both down dip and along strike, and drilling is ongoing.

Meanwhile, preliminary drilling at Ballygreany in County Monaghan has outlined two zones of low-grade gold mineralisation. These zones are similar to, and correlatable with, those encountered previously at Ballygreany during channel sampling of two trenches approximately 80m apart along strike which returned a best value of 8m averaging 0.78g/t gold, with individual grab samples of up to 2.25g/t. Further drilling and trenching is planned at Ballygreany.

Cargalisgorran and Ballygreany are two of the five gold discoveries made by Conroy within a small section of the Armagh-Monaghan Gold Belt which currently extends over approximately 60 sq km of the Company's 1500 sq km licence area in the Longford-Down Massif of Ireland.

*Further Information:*

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