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CONROY'S ONGOING SAMPLING PROGRAMME YIELDS TWO NEW GOLD-BEARING STRUCTURES SOUTH OF TULLYBUCK-LISGLASSAN

- **Gold Values Of Up To 10g/t Returned From Deep Overburden Sampling**
 - **Three New Mineralised Structures Now Found In Area Pinpointed By SRK Review**
 - **Systematic Evaluation Continues Of Remaining Targets**
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Conroy Diamonds and Gold Plc says its has discovered two further gold-bearing structures, one of which returned a value of 10g/t gold, on its Longford-Down Massif licences.

The new finds resulted from the company's ongoing programme of systematic closely-spaced deep overburden sampling over the ten targets identified on these licences and first announced in April this year.

The two new structures have been identified on Targets 3 & 4, respectively 2km south-west and 1.5km south-east of Tullybuck-Lisglassan in County Monaghan. They complement the company's earlier discovery, announced in September, of a 250m long mineralised linear feature on Target 2, situated about 1km east of Tullybuck. All three mineralised features show a spacial relationship to the Orlock Bridge Fault, believed to be a controlling factor on gold mineralisation within the company's licences.

The latest deep overburden sampling, mostly to bedrock, encountered anomalous gold values over wide areas, with Target 3 returning particularly high values of up to 10,105 parts per billion (ppb) gold (10.1g/t) and Target 4 peaking at 395ppb gold. The company considers these are very high values when viewed against a background of less than 4ppb and where 10ppb gold is considered anomalous. Further results are awaited.

A programme of closer spaced sampling will now be carried out over the two new structures to test the extent of gold mineralisation within the individual areas and define drill targets.

Commenting today, Professor Richard Conroy, Chairman, said: "We are very pleased that our programme of progressively testing the targets identified earlier this year continues to yield excellent results. The peak value of over 10g/t gold from Target 3 is exceptional in the context of overburden sampling and gives an indication of the wider potential of the area around Tullybuck-Lisglassan as suggested by SRK Consulting."

CONROY 2

The company's April announcement indicated that the ten new targets had originally been defined by shallow regional soil geochemistry in a 20km² section of the Armagh-Monaghan Gold Belt which also includes the company's Tullybuck-Lisglassan and Glenish gold discoveries. Conroy continues its systematic evaluation of the remainder of these ten targets with a programme of deep overburden sampling and bedrock chip sampling.

All of the targets lie within one of the three areas identified by SRK Consulting in its review of Conroy's gold properties as being "highly prospective" because they relate to intersections of major deep-seated lineaments and the Orlock Bridge Fault. Such lineaments are particularly important because economic gold deposits elsewhere in the world frequently occur on or close to such structures.

Further Info: *Professor Richard Conroy, Chairman Conroy Diamonds and Gold Plc. **Tel:** 00-353-1-661-8958*
*Charles Dampney, City Capital Securities Ltd. **Tel:** 020-7822-7107*
*Ron Marshman/John Greenhalgh, City of London PR Limited. **Tel:** 020-7628-5518*
Visit website at: www.conroydiamondsandgold.com [Conroy Share Price](#)