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**INDEPENDENT EUROPEAN RESEARCH TEAM'S INVESTIGATION
POINTS TO MORE EXTENSIVE MINERALISATION
AT CONROY'S PROMISING GOLD DISCOVERY**

- British Geological Survey-Led Team's New Findings At Tullybuck/Lisglassan
 - Results Relevant To Exploration Of Entire Armagh-Monaghan Gold BeltAIM-listed Conroy
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Diamonds and Gold P.I.c. reports that a European Research Team led by the British Geological Survey (BGS) has found "a new structural orientation not previously observed" at Conroy's Tullybuck/Lisglassan gold deposit and believes "that mineralisation is more extensive" than previously indicated.

The research project was designed to investigate "new technologies for predicting the occurrence of high grade ore" and involved a consortium of European research teams, co-financed by the European Commission.

The research team compared several gold deposits in Europe, including Tullybuck/Lisglassan, with studies of quartz vein and sulphide geochemistry, three dimensional modelling of the deposit, three dimensional visualisation of gold grades and occurrences, and geostatistical analysis of the gold grades and indicators.

Conroy recently announced the discovery of a new gold find in County Armagh, 6.5km along strike from the Tullybuck/Lisglassan deposit. This discovery has provided firm evidence that Tullybuck/Lisglassan is not an isolated deposit but is part of the much larger Armagh-Monaghan Gold Belt. It also points to the possibility that a number of economic gold deposits may be located within the 1,300 sq. km area over which Conroy holds exploration licences. Within this licence area the Company has identified numerous other geochemical anomalies which may indicate mineralised zones of similar potential.

Welcoming the conclusions of the research, Conroy's Chairman, Professor Richard Conroy, described them as "highly encouraging". He added: "We were not surprised by the findings but it is pleasing to have independent confirmation of the potential at Tullybuck/Lisglassan. The research findings are not only relevant to Tullybuck/Lisglassan but to optimization of future exploration plans for the entire Armagh-Monaghan Gold Belt".

March 8th 2001

Further Information:

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