



CONROY
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News Release - August 15, 2005

**CONROY CONFIRMS PRESENCE OF PROMINENT GOLD-BEARING
STRUCTURE AT TIVNACREE**

- **Follow-Up From Earlier Discovery Points To 350m Strike Length**
- **Drilling Programme Expected To Commence Later This Month**
- **Bed Rock Sampling Underway On New Targets Announced Earlier This Year**

AIM-quoted Conroy Diamonds and Gold Plc (Conroy) is pleased to announce that follow-up work at its Tivnacree gold prospect in County Armagh has confirmed the presence of a prominent gold-bearing structure which appears to have a strike length of at least 350m. The approximate trend of the structure is north-south, the same as that of the Company's Cargalisgorran gold deposit which is located about 1km to the north-east.

The original Tivnacree discovery resulted from shallow regional soil sampling which outlined a large (300m by 250m) gold-in-soil anomaly. This was subsequently trenched, and two shallow holes were drilled which intersected quartz veining and low-grade gold mineralisation. Because of more pressing priorities on other gold prospects within Conroy's portfolio, the follow-up work programme planned to better define the structure at Tivnacree was deferred.

The Company has now returned to the prospect, which it has always regarded as a significant discovery in a previously untested area, and completed close-spaced deep overburden sampling of the discovery. Over 100 samples were collected, most of them from bedrock surface. Gold values in rock chip samples range up to 1,113 parts per billion (1.1gram/tonne) which the directors view as highly encouraging.

This latest work has given Conroy a much better understanding of the mineralised structure at Tivnacree and enabled it to lay out a programme of follow-up drilling to test the extent of gold mineralisation. Drilling is expected to commence later this month.

Concurrently, the Company is progressively undertaking follow-up, close-spaced geochemical and bedrock sampling on the ten new targets announced in April this year in a 20km² section of the Armagh-Monaghan Gold Belt between the known gold occurrences at Tullybuck-Lisglassan and Glenish.

Conroy has attached particular importance to this programme as these targets all lie within one of the three areas identified as being "highly prospective" by SRK Consulting in its 2004 review of Conroy's Irish gold properties. It is focussing on these three areas because they appear to relate to intersections of major deep-seated lineaments and the Orlock Bridge Fault. Such lineaments are of particular significance because many economic gold deposits elsewhere in the world are found on or near such structures.

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