



CONROY
DIAMONDS AND GOLD P.L.C.

17 DECEMBER, 2007

CONROY TRIPLES INDICATED GOLD RESOURCE AT CLONTIBRET TO 200,000 OUNCES

- **Indicated Tonnes And Grade Increase By 108% And 64% Respectively**
 - **Total Inferred Resources Now 6m Tonnes Grading 2.4 g/t Gold**
 - **JORC-Compliant Estimates Relate To Only 20% Of Target Anomaly**
 - **Company To Implement Scoping And Pre-Feasibility Study For Start-Up Mine**
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A substantial upgrading of the JORC-compliant gold resource at its Clontibret project in Ireland is announced by Conroy Diamonds and Gold plc (**AIM: CDG**) following further evaluation and appraisal work on the earlier estimates. This has resulted in higher grades in both Inferred and Indicated Resources and a three-fold increase in ounces in the Indicated category to 200,000oz.

These JORC-compliant resources are confined to an area amounting to less than 20 per cent of the Clontibret target anomaly.

The revised resource estimates are based on the generation of a new detailed 3-dimensional orebody model, incorporating all existing data and utilizing refined geological wire-frames and geostatistical correlations, including archive core and new assay results.

Using a 1 g/t cut-off, the Indicated Resources now stands at 2.7 m tonnes grading 2.3 g/t gold, representing a 108 per cent rise in tonnage and a 64 per cent improvement in grade on the earlier figures.

Total Inferred Resources, also at a 1 g/t cut-off, amount to 6m tonnes grading 2.4 g/t for 460,000oz contained, compared with the previous 12m tonnes at 1.3 g/t for 500,000oz contained.

| | | OLD | NEW | Change |
|------------------|-------------------------|---------|----------------|--------|
| Indicated | Resource Tonnes (Mt) | 1.3 | 2.7 | +108% |
| | Grade g/t @1g/t cut-off | 1.4 | 2.3 | +64% |
| | Resource Ounces | 64,000 | 200,000 | +213% |
| Inferred | Resource Tonnes (Mt) | 12 | 6 | -50% |
| | Grade g/t @1g/t cut-off | 1.3 | 2.4 | +85% |
| | Resource Ounces | 500,000 | 460,000 | -8% |

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Further geological modelling of the overall target area at Clontibret has also given the Company a better understanding of the orebody, both in the immediate vicinity of the JORC-compliant resource and over the remaining 80 per cent of the target anomaly.

Commenting today, chairman Professor Richard Conroy said: “Our ongoing evaluation work at Clontibret has already paid dividends with this substantial upgrade in the tonnes and grade of the Indicated Resource. You must also remember that this relatively shallow mineralisation is open at depth and is confined to only a small part of the target anomaly.”

“The upgrade in itself represents further significant progress at Clontibret, but we expect that additional work on the target area, including drilling, will result in a substantial increase in the total size of the resource.”

“Furthermore, the Company is now taking the first steps to implement a scoping and pre-feasibility study on the Clontibret target with the aim of converting present and anticipated future Indicated Resources into the Reserve category with the ultimate objective of demonstrating the feasibility of an economically viable start-up mining operation.”

Further Information:

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