

RTÉ News

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Conroy raises over £570,000 from new shares

Exploration company Conroy has raised £573,183, through a subscription of almost 21 million shares in the capital of the company at a price of 2.75 pence sterling per share.

The company said this represents a premium of 20.88% over the closing mid-market price on 22 March 2013.

As part of the subscription, the chairman of the company, Professor Richard Conroy, has subscribed for 5,454,545 shares.

"The funds will enable the company to progress the Clontibret project, where the company plans to develop a gold mine and to continue its work at Clay Lake and Slieve Glah," Professor Richard Conroy said.

The company has under licence an entire 30-mile gold trend which it discovered in the Longford-Down Massif, and a series of significant gold targets have been discovered in this area. These targets include Clontibret in Co Monaghan.