



## Conroy Gold and Natural Resources plc

("Conroy" or "the Company")

### Placing and Subscription to raise £750,000

- **Placing and Subscription of 75,000,000 New Ordinary Shares at 1 Pence Per Share to Raise £750,000**

Conroy (AIM: CGNR), (ESM: CGNR.I) which is planning to develop a gold mine at Clontibret in Co. Monaghan Ireland is pleased to announce that it has conditionally raised £750,000, through an oversubscribed placing (the "Placing") and subscription ("the Subscription") of 75,000,000 Ordinary Shares of EUR 0.01 in the capital of the Company ("Ordinary Shares") (the "Placing" and "Subscription" Shares) at a price of 1 pence sterling per share ("Placing and Subscription Price").

As part of the Placing and Subscription, Mr Patrick O'Sullivan has subscribed for 20,000,000 shares. Following admission, Patrick O'Sullivan will hold 50,714,546 Ordinary Shares in the Company, representing 11.88 per cent of the Company's enlarged share capital and total voting rights.

The Company intends to use the proceeds of the Placing and Subscription primarily to fund the Company's on-going programme at its Clontibret gold target where a definitive mining plan is in the course of development which envisages a Phase 1 starter pit and pit extension and Phase 2 to comprise underground mining and/ or further surface pit(s). The remaining proceeds will also be used to continue its exploration at its Clay Lake, and other gold and base metal targets, and put towards working capital purposes.

The Placing and Subscription is conditional, inter alia, on admission of the Placing and Subscription Shares to trading on AIM and the Enterprise Securities Market operated by the Irish Stock Exchange Limited ("ESM"). The Placing and Subscription Shares will rank *pari passu* with the existing issued Ordinary Shares.

Application has been made to AIM and ESM for the Placing and Subscription Shares to be admitted to trading and admission is expected to take place on 22 October 2014.

On admission of the 75,000,000 Placing and Subscription Shares, the Company will have 426,999,972 Ordinary Shares in issue.

#### **Professor Richard Conroy, Chairman, commented:**

*"I am extremely pleased to announce the oversubscribed fundraising of £750,000 which will enable the Company to progress its Clontibret Project one step closer towards production. The resources market continues to be challenging and we feel the overwhelming support we have received from new and current shareholders is testament to our plans to develop what will be the first significant gold mine in the Republic of Ireland in modern times."*

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