



Conroy Gold and Natural Resources plc
 (“Conroy” or “the Company”)

Subscription for £250,000 and Debt Conversion of £125,000 to raise £375,000
(€517,250)

Conroy Gold and Natural Resources plc (AIM: CGNR, ESM: CGNR.I), the Irish based resource company exploring and developing gold and other projects in Ireland, is pleased to announce it has raised £375,000 (€517,250) before and after expenses, through the issue of 769,230 ordinary shares of €0.001 by way of a subscription and through the issue of 384,615 ordinary shares, by way of a debt capitalisation which relates to recent, unsecured, short term funding (“New Ordinary Shares”), at a price of 32.50 pence sterling per share (the “Subscription and Debt Conversion”), being the closing mid-market price on 18 December 2015. The New Ordinary Shares have been subscribed for by Patrick O’Sullivan, an existing shareholder in the Company and Professor Conroy, Chairman of the Company.

The proceeds of the Placing will be used for general working capital purposes and for the funding of the Company’s ongoing programme at its Clontibret and Clay Lake gold targets.

Mr O’Sullivan has subscribed for 769,230 ordinary shares in the capital of the Company. Following this investment, Mr O’Sullivan’s total holding will be 1,276,376 ordinary shares, equivalent to 23.1 per cent. of the enlarged share capital of the Company.

Mr O’Sullivan currently holds 507,145 ordinary shares in the Company, equivalent to 11.56 per cent. of the current issued share capital of the Company. Therefore, as a substantial shareholder in the Company, Mr O’Sullivan’s participation in the Subscription constitutes a related party transaction under the AIM Rules. The Independent Directors of the Company, having consulted with the Company’s Nominated Adviser, and the Company’s ESM Adviser, consider that Mr O’Sullivan’s participation in the Subscription is fair and reasonable insofar as shareholders are concerned.

Debt Capitalisation

Professor Richard Conroy has converted, in aggregate, £125,000 of debt capital into 384,615 new Ordinary Shares of €0.001 each at 32.50 pence sterling per share (the “Conversion Shares”) as follows:

Director	Amount of debt converted	No. of new Ordinary Shares	Resultant shareholding	Percentage interest in the enlarged issued share capital
Professor Conroy	£125,000	384,615	1,349,576	24.42

The participation of Professor Conroy in the Debt Conversion is a related party transaction under the AIM Rules. The independent directors, having consulted with the Company’s Nominated Adviser and ESM adviser, consider the terms of the Debt Capitalisation to be fair and reasonable insofar as the Shareholders are concerned.

The Subscription and Debt Conversion is conditional, *inter alia*, on admission of the Subscription Shares and Conversion Shares to trading on AIM and the ESM. The Subscription Shares and Conversion Shares will rank *pari passu* with the issued Ordinary Shares of €0.001 each.

Application will be made to the London Stock Exchange and the Irish Stock Exchange for the Subscription Shares and Conversion Shares to be admitted to trading on AIM and the ESM, respectively. It is expected that admission will become effective on 29 December 2015 (“Admission”).

Following the issue of the Subscription and Debt Conversion Shares, and for the purposes of the Disclosure and Transparency Rules, the Company's total issued share capital on Admission will consist of 5,527,052 Ordinary Shares.

The above figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company, under the Disclosure and Transparency Rules.

For further information please contact:

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