

Conroy Gold and Natural Resources plc
("Conroy Gold" or "the Company")

DRILLING AT CLONTIBRET GOLD TARGET

- **2021 drilling programme has commenced with two drill holes currently being drilled at Clontibret**
- **The first drill holes of the programme will form part of the ongoing work programme planning and due diligence for the Company's proposed joint venture partnership with Demir Export A.S.**

Conroy Gold and Natural Resources plc (AIM: CGNR), the gold exploration and development company focused on Ireland and Finland, is pleased to announce that its 2021 drilling programme has commenced with the first holes being drilled on its gold target at Clontibret in County Monaghan.

The Clontibret gold target is one of a series of potentially multimillion ounce gold targets located along the 65km (40 mile) new district scale gold trend which the Company has discovered in the Longford-Down Massif in Ireland. A (JORC 2012) gold resource of 517,000 Oz Au has been estimated on part of the Clontibret gold target.

As announced by the Company on 25 February 2021, Conroy Gold has signed a Letter of Intent with Demir Export for a proposed joint venture on an earn-in-basis over the twelve licences held by Conroy Gold in the Longford-Down Massif. Further details on the proposed joint venture are contained in the announcement released by the Company on 25 February 2021.

The primary focus of the joint venture project (Project Inis) is the development of the gold deposit at Clontibret to construction ready status and bringing it into operation as a gold mine.

The joint venture with Demir Export remains subject, *inter alia*, to the completion of due diligence and entering into of definitive documentation including the final joint venture agreement.

Some of the current drilling programme at Clontibret will form part of the technical due diligence process and assist with the planning of the proposed joint venture work programme. In this context, Demir Export has appointed consultants to facilitate carrying out work on the ground in Ireland bearing in mind the travel and other restrictions due to the COVID-19 pandemic which are in place both in Ireland and Turkey.

Demir Export is a long established mining company with interests in iron, coal, gold and base metals, including zinc and copper, and has a strong in-house technical team with mining and exploration expertise. It brings over 60 years of mine operating experience to bear on the project and places a strong emphasis on the adoption of international environmental, and health and safety management standards.

Professor Richard Conroy, Chairman, commented:

“I am delighted that drilling has commenced at Clontibret. My colleagues and I are very pleased to work with the Demir Export team on the proposed joint venture partnership-Project Inis. Notwithstanding the COVID-19 restrictions progress is being made on progressing the joint venture partnership.

We believe that Demir Export has the mining expertise and the financial resources not only to bring the Clontibret gold deposit to construction ready status and into operation as a mine, but also to advance the significant gold potential of the other licences along the gold trend to the same status.”

For further information please contact:

Conroy Gold and Natural Resources plc

Tel: +353-1-479-6180

Professor Richard Conroy, Chairman

Allenby Capital Limited (Nomad)

Tel: +44-20-3328-5656

Nick Athanas/Nick Harriss

First Equity Limited (Broker)

Tel: +44-20-7330-1883

Jason Robertson

Lothbury Financial Services

Tel: +44-20-3290-0707

Michael Padley

Hall Communications

Tel: +353-1-660-9377

Don Hall

Visit the website at: www.conroygold.com