

6 March 2023



Conroy Gold and Natural Resources plc

("Conroy Gold" or "the Company")

GOLD INTERSECTION OF 40.5 METRES AT 1.2 G/T GOLD AT CLAY LAKE GOLD TARGET

- **Gold intersection extends for 40.5m at 1.2 g/t gold from 135.5m depth**
- **Gold mineralisation intersected c.200m away from previous gold intersections at Clay Lake (Derryhennet) gold target**
- **Continuity of gold stockwork zone demonstrated**

Conroy Gold and Natural Resources PLC (AIM: CGNR), the gold exploration and development company focused on Ireland and Finland, is pleased to announce assay results from the first drill hole in its step-out drilling programme at its Clay Lake gold target in the Longford-Down Massif. The results included a gold intersection of 40.5m at 1.2 g/t gold. The drilling programme at Clay Lake was announced by the Company on 8 February 2023 and is being carried out in conjunction with the Company's joint venture partner, Demir Export A.Ş.

The results are from the first drill hole of a planned eight hole, two thousand metre drill programme on the Derryhennet section of the Company's Clay Lake gold target in Co. Armagh. The drill hole was located c.200 metres to the south-west of the nearest previous drill hole in this area which intersected 52.5 metres of gold grading 0.5g/t gold (announced by the Company on 1 November 2018).

The drill hole was drilled to a downhole depth of 212.7 metres at an inclination of -60 degrees. Gold mineralisation of 40.5 metres was intersected in a stockwork zone at a downhole depth of 135.5 metres. The intersection indicates good continuity of the gold stockwork zone at Derryhennet and adds further to our understanding and knowledge of the overall potential scale of the Clay Lake gold target.

Drill Hole Intersections:

- 40.5m @ 1.2 g/t Au from 135.5m
Including 11.5m @ 1.6g/t Au from 155.5m
- 1.0m @ 0.3 g/t Au from 113.0m
- 1.0m @ 0.4 g/t Au from 91.0m
- 1.0m @ 0.5 g/t Au from 85.0m
- 0.5m @ 1.4 g/t Au from 64.5m
- 2.0m @ 1.1 g/t Au from 50.5m

(Only intercepts of 0.3 g/t or greater are presented)

The Clay Lake gold target forms a single large gold-in-soil anomaly, which (as previously announced by the Company on 28th January 2016) is over 200 Ha (c.500 acres) and in area considerably larger in size than the Clontibret gold target. The Clay Lake gold target is nearly 3km in length and, in places, 2km wide.

Further results will be announced as the drilling programme at Clay Lake proceeds.

This release has been approved by Kevin McNulty PGeo, who is a member of the Company's technical staff and holds a BSc/MSc in Geology and Remote Sensing, in accordance with the guidance note for Mining, Oil & Gas Companies issued by the London Stock Exchange in respect of AIM Companies, which outlines standards of disclosure for mineral projects.

Professor Richard Conroy, Chairman, commented:

"This is an excellent start to the step-out drilling programme at Clay Lake and adds further to the overall gold potential of this new gold district. In addition to this drill programme work is also continuing on other gold targets and further results will be announced in due course."

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