15 May 2023



Conroy Gold and Natural Resources plc

("Conroy" or the "Company")

HIGH GOLD GRADES SEEN IN TRENCHING ON NORTHERN IRELAND GOLD TARGET

- High grade bedrock gold intersected
- 1m @ 64.3g/t gold in channel samples
- Bedrock source of high grade gold (up to 123.0g/t Au) in breccia samples confirmed
- 17.5g/t gold in grab sample 35 metres to south of breccia samples discovery

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 a trenching programme at its Mines Royal (Newtownhamilton) option area in County Armagh. The results included a gold intersection of 1.0m at 64.3g/t gold. The programme was carried out in conjunction with the Company's joint venture partner, Demir Export A.Ş.

Channel samples returning 1.0m @ 64.3g/t Au from the trenching programme have confirmed the bedrock source of the high grade (up to 123.0g/t Au) quartz breccia samples discovered in the area (announced by the Company on 22 February 2023).

Trenching, approximately 35 metres to the south of this discovery, has identified quartz breccia, interpreted to be the same zone, from which a grab sample returned 17.5g/t Au.

Systematic sampling of the trenching at this gold target has also identified a mineralised quartz vein, which returned values up to 2.7g/t Au, together with a mineralised fault gouge, which returned values up to 0.5g/t Au.

A drilling programme has commenced to follow up on these high grade results.

This release has been approved by EurGeol Andrew Murrells PGeo, who is a member of the Company's technical staff and holds a BSc in Geology, 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:

"It is highly encouraging to confirm the bedrock source of the high grade gold mineralisation and to identify gold in quartz breccia over thirty five metres away in the same target area. This trenching programme has further highlighted the potential of this area, with further gold zones identified in quartz veins and fault gouge together with the high grade quartz breccia initially discovered."

For further information please contact:

Conroy Gold and Natural Resources plc Professor Richard Conroy, Chairman	Tel: +353-1-479-6180
Allenby Capital Limited (Nomad) Nick Athanas/Nick Harriss	Tel: +44-20-3328-5656
First Equity Limited (Broker) Jason Robertson	Tel: +44-20-7330-1883
Lothbury Financial Services Michael Padley	Tel: +44-20-3290-0707
Hall Communications Don Hall	Tel: +353-1-660-9377
Visit the website at: <u>www.conroygold.com</u>	