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News Release

- **Conroy Resumes Drilling On County Armagh Gold Discovery**
- **Results Expected In Early Autumn**
- **Soil Geochemical Surveys Indicate Possible Extensions Of The Tullybuck/Lisglassan Mineralisation In Co. Monaghan.**

AIM-listed Conroy Diamonds and Gold P.I.c. has resumed drilling at its gold discovery in County Armagh, 6.5km north-east along trend from its Tullybuck/Lisglassan gold deposit in County Monaghan. Since the Company first reported bedrock gold and base metals mineralisation in Armagh, additional trenching has confirmed the extensive nature of this mineralisation. However, further follow-up work was delayed as a result of restrictions placed on access to the area following the foot and mouth outbreak earlier this year.

The two original discovery holes in Armagh returned intersections of 6.94m at 4.41g/t from 16.50m and 9.37m at 1.88g/t from 14.7m. These were supplemented by further drill holes, all of which intersected gold mineralisation, with a best section of 7.46m grading 5.49g/t gold from a downhole depth of 16.15m. This included a continuous 3.56m section which averaged 9.53g/t gold.

These results not only confirmed the presence of significant gold mineralisation some 6.5km along trend from the Tullybuck/Lisglassan deposit, but also indicated that the latter is not an isolated gold occurrence but forms part of the much larger Armagh-Monaghan Gold Belt. This gold belt lies within the Company's licence area and has a known length of 20km. The drilling results also provided further evidence that a number of economic gold deposits could be located within this belt.

Conroy has demonstrated that the Tullybuck/Lisglassan deposit contains significant mineralisation over mineable widths in a series of steeply dipping veins and lodes extending almost to surface. The Company last year reported its best-ever drill hole intersection at Tullybuck/Lisglassan — 2.84m grading 14.40g/t gold, including a 1.77m section which averaged 22.03g/t — from a downhole depth of 46m.

The results of a new soil geochemical survey near Tullybuck/Lisglassan indicate possible extensions of the mineralisation to the north-west and these will be tested in the near future.

The Company's regional geological model suggests that the mineralisation within the Armagh-Monaghan gold belt is influenced by the presence of the Orlock Bridge Fault, a major regional geological structure, with cross faulting breaking up the belt into a number of discrete fault blocks. Tullybuck/Lisglassan lies within one such block and the Armagh deposit is located within another. The two are separated by at least one, and possibly two, further untested fault blocks.

The original drilling programme in Armagh was designed to test for mineralisation beneath that identified in the surface trenching. The new programme of drilling and trenching, now underway, is intended to provide further evidence of the continuity and extent of this mineralisation. Two further geochemical targets have been identified in the same area. These will be investigated in the near future. Results from the current drilling programme are expected in early Autumn.

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[Further Information:](#)

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