



CONROY DIAMONDS AND GOLD P.l.c.

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CONROY STRENGTHENS BOARD WITH APPOINTMENT OF EXPERIENCED MINER

• Michael Power Brings 30 Years Mining Expertise, Mostly In Gold

As AIM-listed Conroy Diamonds and Gold P.l.c moves closer to achieving its objective of establishing economic gold deposits on its Irish licences, the company has strengthened its Board with the appointment of Mr Michael Power as non-executive director.

Mr Power is an engineer with over 30 years' industry experience, much of it in gold. During this period he held various senior positions in the industry, including Vice-President – Corporate Development at Hemlo Gold Mines (now part of Newmont Mining Corp) and Senior Analyst at Noranda Inc.

At Hemlo Gold, Mr Power was responsible for initiating, assessing, recommending and negotiating the acquisition of gold mining assets. He played an important role in the \$C2 billion merger of Hemlo and Battle Mountain in 1996.

As Senior Analyst for Noranda, Mr Power was responsible for assessing and negotiating acquisition opportunities and related investments for the Group. Prior to that, as senior evaluation engineer for the Group, he was responsible for the preparation of property evaluation and feasibility studies for a variety of mineral projects ranging from exploration targets to operating mines.

Currently, Mr Power is a director of several other mining companies where his responsibilities have included a number of successful funding initiatives. He is also a director of the Ireland-Canada Chamber of Commerce.

Welcoming Mr Powers' appointment, chairman, Professor Richard Conroy, said his wealth of experience in the mining industry, especially in the assessment and development of gold projects, is particularly appropriate as the company moves into the all-important assessment and evaluation of its Irish licences.

Conroy holds prospecting licences over 1500km² of the Longford-Down Massif. Within a 60km² section of this area known as the Armagh-Monaghan Gold Belt, it has identified two gold deposits and two other zones of gold mineralisation as well as many other areas with strongly anomalous gold-in-soil values. Some 40km to the south-west, at Slieve Glah in County Cavan, the company has also outlined a second area of highly anomalous gold-in-soil values, with gold identified in trenching. This area also lies within the Massif, as does the intervening tract of highly prospective ground, all of which falls within Conroy's licence area.

Conroy recently appointed SRK Consulting (UK) to prepare the first mineral resource estimate of the company's Irish gold properties, marking the project's transition from pure exploration to assessment and evaluation.

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