

28 January 2016



**Conroy Gold and Natural Resources plc**  
(“Conroy” or “the Company”)

**ENLARGEMENT OF CLAY LAKE GOLD TARGET**

- **Single Gold Anomaly Is Now Approximately 3km In Length And Up To 2km In Width**
- **Surface Area Of Over 200 Ha (c.500 Acres)**
- **Drilling And Trenching Results Suggest Possible Continuity Between The Mineralisation Events At Either End of the Anomaly**

Conroy Gold and Natural Resources plc (AIM: CGNR, ESM: CGNR.I), the gold exploration and development company focused on Ireland and Finland, is pleased to announce that positive results from a gold-in-soil sampling programme have shown that the Clay Lake and Cargalisgorran gold targets in Co. Armagh form a single large gold-in-soil target anomaly, over 200 Ha (c.500 Acres) in area, nearly 3km in length and, in places, 2km wide.

Gold-in-bedrock has already been demonstrated at either end of this enlarged gold target. This includes a drilling intersection of 7.5m @ 5.58 g/t Au and trenching of 10m @ 2.46g/t Au at the southwest end (Cargalisgorran), and drilling of 100m @ 0.56g/t Au including 11.5m @ 1.55g/t Au, and trenching of 5m @ 3.02g/t Au in the northeastern end. Between the northeast and southwest portions of the anomaly, intersections of low grade gold and black carbonaceous stockwork material have been encountered suggesting the possibility of continuity between the mineralisation events at either end of the anomaly.

This release has been approved by Kevin McNulty PGeo, who is a member of the Company’s technical staff who 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 a positive and exciting step forward and the new information supports the potential for the presence of very significant underlying resources at the Clay Lake Gold Target.”*

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**Editors' Note**

At Clontibret (125ha) the Company has established a JORC-compliant economic gold resource of over 600,000 ounces on only 20 per cent. of the target area. A conventional open pit operation was designed by Tetra Tech as part of a Preliminary Economic Assessment (PEA). Infill drilling has enhanced the economics of the project, which show attractive returns even at the current gold price, and the presence of potentially commercial amounts of antimony further improve the prospects.

Conroy has identified a 50km (30 mile) gold trend in Ireland. The licences, which are 100 per cent. owned by the Company, cover c.400 sq. miles (1000km<sup>2</sup>) and run from County Armagh in Northern Ireland across Counties Monaghan and Cavan in the Republic of Ireland.

There are five main gold targets, along with significant base metal anomalies that have been discovered. The Company believes there is potentially over 15 – 20+ million ounces of gold within the licence area.