



CONROY DIAMONDS AND GOLD P.L.C.

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News Release - 3 September 2003

SIGNIFICANCE OF CONROY'S EXPLORATION SUCCESS PLACED IN GLOBAL CONTEXT AT THIRD NAMS CONFERENCE

- **Longford-Down Massif Is Part Of Extensive Geological Corridor**
- **Dublin Audience Told Orogen Represents Exploration Play On Global Scale**
- **Potential To Host Carlin Trend Look-Alike**

The importance of the exploration programmes being conducted by AIM-listed Conroy Diamonds and Gold within the Longford-Down Massif in the north of Ireland and their significance in a global context are outlined in a technical paper by the Company's geological consultant, Dr Michael Smith, and its senior geologists. This paper was presented at the third NAMS Conference (North Atlantic Mineral Symposium) which concluded in Dublin today.

The theme and focus of the NAMS programme is on mineral development opportunities on both sides of the Atlantic.

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

Speaking at the NAMS Conference, Dr Smith said that some of the best prospects for big deposits of gold and other minerals could lie in a geological "corridor", known as the Appalachian-Caledonian Orogen, which stretches 7,500km from Scandinavia, through Scotland and the north of Ireland, to Newfoundland and the Appalachian region of the eastern USA.

This ancient corridor, resulting from crustal movements and the reworking of the sediments of an ancient ocean, has many parallels with, and a similar origin to, the younger Western Cordilleran Orogen in the USA. The latter extends from California to Alaska and hosts major mineral deposits and provinces, including the famous gold Motherlode of California and the Carlin Trend in Nevada.

Dr Smith, who is also a geological consultant to the EU and the World Bank, stated that the Appalachian-Caledonian Orogen represents an exploration play on a global scale. Those seeking Carlin Trend look-alike deposits should perhaps consider applying exploration models developed in the Western Cordillera to the highly prospective rocks of the Appalachian-Caledonian Orogen, he suggested.

The Longford-Down Massif, which lies on the north-eastern arm of the Orogen, is highly prospective and has considerable potential to host economic gold deposits, said Dr. Smith. This is confirmed by Conroy's discovery of the Armagh-Monaghan Gold Belt, currently outlined over an area of 20km by 3km, he added.

Professor Richard Conroy, Chairman, commented that Dr Smith's presentation had placed the Company's gold exploration programme in the Longford-Down Massif in a global context and was a further landmark in what is a very exciting time in the development of the Company.

Further Information:

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