



CONROY DIAMONDS AND GOLD P.I.c.

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Third Mineralised Structure Confirmed By Latest Drilling At Conroy's Cargalisgorran Gold Prospect In County Armagh

- **Continuity Of Mineralisation In Second Structure Proven To 55m Depth**
- **All Three Zones Remain Open At Depth And Along Strike**
- **New Year Drilling Planned For Further Targets Within Armagh-Monaghan Gold Belt**

AIM-listed Conroy Diamonds and Gold P.I.c. reports that follow-up drilling at its Cargalisgorran prospect in County Armagh has confirmed the presence of a third structure containing "significant" gold mineralisation. Early drilling returned an intersection of 1.84m grading 2.33g/t gold from a vertical depth of approximately 20m.

The existence of this new structure had been suggested by a bedrock anomaly located 60m west of the two structures already outlined at Cargalisgorran. All three are parallel, trend approximately NNE, dip steeply to the south-east, and remain open along strike and at depth.

One of the two previously outlined mineralised structures, which are approximately 40m apart, was originally intersected at a vertical depth of approximately 17m. The down-dip extension has now been identified in a follow-up hole drilled last month. This intersected significant mineralisation between 62m and 73m down-hole, including 3.03m grading 2.16g/t gold, and confirmed continuity of mineralisation to a vertical depth of approximately 55m.

Since making the initial discovery at Cargalisgorran earlier this year, Conroy Diamonds and Gold has also shown that mineralisation within the prospect extends for at least 150m along strike.

The Cargalisgorran prospect, although extensive in itself, covers only a small portion of a very large (3.5km by 1.5km) gold-in-soil anomaly outlined by the Company in County Armagh. Prospects elsewhere within this anomalous area are currently being evaluated by trenching, with follow-up drilling planned for the coming year.

Further gold targets within the 20km long Armagh-Monaghan Gold Belt, previously outlined by soil anomalies and now confirmed by trenching, will also be drilled in the coming year.

In addition, drilling is set to resume in the new year at both Cargalisgorran and the Company's known gold deposit at Tullybuck-Lisglassan, 6.5km to the south-west in County Monaghan. The objective at both deposits will be to extend the limits of known mineralisation along strike and at depth.

To date, the company's exploration of the Armagh-Monaghan Gold Belt has demonstrated the presence of two extensive gold-bearing deposits whose limits have yet to be defined, and outlined a series of impressive soil geochemistry anomalies, confirmed by trenching to bedrock. This success continues to provide visible evidence to support the Company's belief that a very extensive gold-bearing system exists in the Armagh-Monaghan Gold Belt and that a series of discrete gold deposits may be present within this area. Note: Only one of the 15 exploration holes drilled to date by the Company in the Armagh-Monaghan Gold Belt has failed to intersect gold mineralisation. The exception was a hole targeted on a base metal anomaly.

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Further Information:

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