



*THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATIONS (EU) NO. 596/2014 ("MAR"). IN ADDITION, MARKET SOUNDINGS WERE TAKEN IN RESPECT OF THE MATTERS CONTAINED IN THIS ANNOUNCEMENT, WITH THE RESULT THAT CERTAIN PERSONS BECAME AWARE OF SUCH INSIDE INFORMATION. UPON THE PUBLICATION OF THIS ANNOUNCEMENT, THIS INSIDE INFORMATION IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN AND SUCH PERSONS SHALL THEREFORE CEASE TO BE IN POSSESSION OF INSIDE INFORMATION.*

## **Conroy Gold and Natural Resources plc**

("Conroy Gold" or the "Company")

### **Placing & Subscription of New Shares to raise £302,500**

Conroy Gold and Natural Resources plc (AIM:CGNR), the gold exploration and development Company focused on Ireland and Finland, is pleased to announce the successful placing of 2,083,333 ordinary shares of €0.001 each ("Ordinary Shares") at a price of 12 pence per Ordinary Share (the "Placing Shares") to raise £250,000 (the "Placing") before expenses.

The Placing has been arranged by Brandon Hill Capital Limited, the Company's broker ("BHC").

The Company has also undertaken a subscription of 437,500 Ordinary Shares at a price of 12 pence per Ordinary Share (the "Subscription Shares") to raise £52,500 (the "Subscription").

The Placing and the Subscription have been subscribed for by certain existing shareholders and new investors.

The net proceeds of the Placing and the Subscription will be used by the Company to undertake further exploration work at Clontibret, Clay Lake and Glenish along the Orlock Bridge Fault in Ireland and for general working capital purposes. The Company intends to provide further details on its 2020 work programme in due course following receipt of funds from the Placing and the Subscription and the preparation and approval of a detailed budget.

Each subscriber to the Placing and Subscription will receive one warrant for each Placing Share or Subscription Share, giving them the right to subscribe for one new Ordinary Share at an exercise price of 16 pence per Ordinary Share for a period of nine months from Admission (the "Warrants"). In addition, BHC will receive 114,583 Warrants.

The issue of the Placing Shares, the Subscription Shares and the possible issue of new Ordinary Shares from the exercise of the Warrants, are made under the Company's existing share authorities. An application will be made shortly for the Placing Shares and the Subscription Shares to be admitted to trading on the AIM market of the London Stock Exchange with effect from 21 February 2020 ("Admission").

In accordance with the FCA's Disclosure Guidance and Transparency Rules, the Company confirms that on completion of the Placing and the Subscription, and following Admission, the Company's enlarged issued ordinary share capital will comprise 26,213,872 Ordinary Shares. The Company does not hold any Ordinary Shares in Treasury. Therefore, following Admission, the above figure may be used by shareholders in the Company as the denominator for the calculations to determine if they are required to notify their interest in, or a change to their interest in the Company, under the FCA's Disclosure Guidance and Transparency Rules.

**For further information please contact:**

**Conroy Gold and Natural Resources plc**

Professor Richard Conroy, Chairman

**Tel:** +353-1-479-6180

**Allenby Capital Limited (Nomad)**

Nick Athanas/Nick Harriss

**Tel:** +44-20-3328-5656

**Brandon Hill Capital Limited (Broker)**

Jonathan Evans

**Tel:** +44-20-3463-5000

**Lothbury Financial Services**

Michael Padley

**Tel:** +44-20-3290-0707

**Hall Communications**

Don Hall

**Tel:** +353-1-660-9377

*Visit the website at: [www.conroygold.com](http://www.conroygold.com)*