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Unexpected new discovery at Clontibret

Four additional gold lode zones identified in deep drill hole

Conroy Diamonds and Gold P.l.c. (AIM:CDG), which in July 2008 announced a one million ounce gold resource at its Clontibret project in Ireland, is pleased to report that it has now intersected four previously unknown gold lode zones during the drilling of a deep hole. The one million ounce resource discovered to date lies within only 20 per cent of the project area and the new lodes are situated just outside this area.

Mineralisation at Clontibret occurs in a combination of stockwork and lode zones, the latest drill hole was designed to intersect the stockwork at depth. It was completed to a depth of 287 metres, achieving the desired objective. Unexpectedly, however, it also intersected four lode zones above the stockwork. These extend into a new area some 50 metres east of the previously discovered lodes incorporated into the Company's model for the one million ounce JORC-compliant gold resource.

The new zones were identified by spot samples taken from drill core above the stockwork zone which returned gold grades greater than 1g/tonne over one metre intervals, with a highest single value of 2.98g/tonne. Samples will now be taken from the drill core either side of these four zones to determine the full interval width of mineralisation.

The new lodes brings the number of mineralised lode structures or zones that have been identified at Clontibret to date to 38, all of which have a broad NNW-SSE strike.

Chairman Professor Richard Conroy commented:

“These results are a bonus for the Company as the drill hole was planned to investigate deeper sections of the stockwork zone. Intersection of lode mineralisation shows that these structures extend beyond the target area at Clontibret as we have previously suggested. This is a further indication that the one million ounce resource may grow as we advance our exploration programme.”

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