

The information contained within this announcement is deemed by the Company to constitute inside information for the purposes of Regulation 11 of the Market Abuse (Amendment) (EU Exit) Regulations 2019/310. Upon the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.

31 March 2022



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

COMPLETION OF JOINT VENTURE AGREEMENT

- **Joint Venture Agreement between Conroy Gold and Demir Export completed**
- **All outstanding conditions met**
- **Payment of €1 Million made to Conroy Gold**
- **Work programme commenced**

Conroy Gold and Natural Resources PLC (AIM: CGNR), the gold exploration and development company focused on Ireland and Finland, is pleased to announce completion of the Joint Venture Agreement (the “JV”), with Demir Export A.Ş (“**Demir Export**”), all outstanding conditions having been met and a payment of €1 million made to Conroy Gold.

In addition to the development of the gold deposit in the Clontibret Licence to construction ready status and then bringing it into production as a gold mine, the JV’s aim is to take the Clay Lake gold target and other targets within the Mines Royal Options/Northern Ireland Licences, and the other Licences held by the JV, to construction ready status.

In the first phase of the earn in period of the JV, Demir Export is expending €4.5 million in work commitments (excluding Demir Export in-house costs, Operator fees and Minimum Regulatory Work Commitments) to earn-in a 25% option in the project. This work programme commenced in January 2022 and a 3,000 metre drilling programme is planned to begin in the second half of April 2022.

Full details of the JV can be found in the EGM circular available on the Company's website (www.conroygold.com) and the material aspects are contained in the announcement of 30 November 2021.

Professor Richard Conroy, Chairman, commented:

“I am very pleased that the Joint Venture Agreement with Demir Export has been completed. My colleagues and I are enjoying working with the Demir Export team and look forward to building a long term, successful relationship and not only bringing the Clontibret gold deposit to construction ready status and into operation as a mine, but also simultaneously advancing the Clay Lake gold

target in Northern Ireland and other targets on the district scale gold trend in the Longford-Down Massif. ”

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