

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.

7 July 2022



Conroy Gold and Natural Resources plc

("Conroy Gold" or the "Company")

LOAN CONVERSION

On 15 July 2019, the Company announced that it had raised €250,000 through the issue of an unsecured convertible loan note (the "**Convertible Loan Note**") to Hard Metal Machine Tools Limited (the "**Lender**"). The Convertible Loan Note had a term of three years and attracted interest at a rate of 5% per annum which was to be payable on the redemption or conversion of the Convertible Loan Note. The Convertible Loan Note, including the total amount of accrued but unpaid interest, was convertible at a conversion price ("**Conversion Price**") of £0.07. The Lender is a company controlled by Mr Philip Hannigan, an existing shareholder in the Company.

The Company today announces that it has received notice of conversion (the "**Conversion**") from the Lender in relation to the Convertible Loan Note. At the Conversion Price, the loan and all accrued interest (£258,534 as at 5th July 2022) is convertible into 3,693,346 new Ordinary Shares ("**Ordinary Shares**") in the Company.

Application has been made to the London Stock Exchange for the 3,693,346 new Ordinary Shares to be admitted to trading on AIM ("**Admission**"). It is expected that Admission will become effective on, or around, 12 July 2022.

Following the Conversion, Mr Philip Hannigan will have a beneficial interest in a total of 6,863,486 Ordinary Shares in the Company representing 15.98% of the issued share capital of the Company on Admission.

The Lender continues to hold €100,000 in unsecured convertible loan notes that were issued by the Company in October 2019, further details of which can be found in the announcement released by the Company on 30 October 2019.

Total Voting Rights

Following the Conversion, the issued share capital of the Company will comprise 42,956,226 ordinary shares of €0.001, with one voting right per share. The Company does not hold any shares in treasury. Therefore, the total number of Ordinary Shares and voting rights in the Company will be 42,956,226.

Following the loan conversion, the above figure may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the FCA's Disclosure Guidance and Transparency Rules.

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