



CONROY
DIAMONDS AND GOLD P.I.c.

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MINING INVESTOR TAKES 13.98% OF CONROY AND SHARES IN BELIEF OF POTENTIAL NEW GOLD PROVINCE IN IRELAND

- **Placement At 2.50p Includes 2-For-1 Warrants Exercisable At 3.75p**
 - **Initial £250,000 Funds Adds To Working Capital**
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Professional mining investor Mr. Bruce Rowan has personally bought 13.98% of AIM-listed Conroy Diamonds and Gold through a placement made today at 2.50p per share. For each share he also receives two warrants exercisable at 3.75p over the next four years.

Mr. Rowan, who has a reputation as a successful mining "stock-picker", has been very impressed by the company's achievements in exploring its 1,500km² licence area in the Longford-Down Massif. This success was confirmed late last year in the report prepared by international mining consultants SRK Consulting which, amongst other things, supported Conroy's belief that substantial gold deposits lay within its Irish licences.

The SRK report concurred with Conroy's broad approach to exploration and stated that one small area drilled had "potential to contain over 100,000oz gold" with much larger anomalies covering 200 times the size of that drilled considered to have "far better potential" to contain commercial deposits.

The consulting firm also interpreted three major deep-seated lineaments passing through Conroy's licences, the significance being that major economic gold deposits elsewhere in the world have often been found on such lineaments.

Welcoming Mr Rowan, Conroy's chairman, Professor Richard Conroy, said he was delighted that someone of his experience and success in the mining industry was making such a significant personal investment in the Company.

Further Information:

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