



CONROY
DIAMONDS AND GOLD P.l.c.

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IN-HOUSE STUDY OF SHUTTLE/LANDSAT DATA ENABLES CONROY TO IDENTIFY LARGE NEW AREA OF INTEREST ON ITS IRISH LICENCES

- **Central Structural Zone Has Potential For World-Class Gold Deposit, Chairman**
 - **Company Adopts Innovative Approach Using Lineament Analysis**
 - **Over 30 Targets Identified With Similar Structural Features To Known Deposits**
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Conroy Diamonds and Gold plc is pleased to announce that recently completed in-house studies of the geological lineaments on its Longford-Down Massif exploration licences in the north of Ireland have identified more than 30 new structural targets, none of which have been covered by its previous soil geochemistry sampling programmes.

The Company was able to pick out the new targets because the lineament analysis also highlighted its previous gold discoveries on its 1,500km² licence area in the Massif. This gave the Company an important “control” enabling it to identify many new areas which show similar structural features – specifically the intersection of cross-cutting features with the Orlock Bridge Fault. This major fault is believed to be a controlling factor on gold mineralisation within the Longford-Down Massif.

Many of the newly identified targets are located in a major new zone, the Central Structural Zone, which lies approximately mid-way between the Company’s Armagh-Monaghan Gold Belt and its Slieve Glah prospect some 45km to the south-west.

The lineament studies were based on Enhanced Thematic Mapping (ETM), derived from Landsat data, and Digital Terrain Modelling (DTM), which is based on radar data collected by NASA’s Space Shuttle programme. The in-house analysis was undertaken as a follow-up to the broader lineament study made by SRK Consulting in its 2004 review of Conroy’s exploration licences.

This latest work shows that this central zone, which extends over an area of at least 50km², hosts a series of major cross-cutting features which intersect the Orlock Bridge Fault. Similar such features have been shown to be the focus of gold mineralisation in other localities already drilled by the Company, such as Tullybuck-Lisglassan, Co Monaghan, and Cargalisgorran, Co Armagh.

Commenting today, Professor Richard Conroy, chairman, said: “In adopting this new approach, we have been able to identify a third significant area of interest within our exploration licences. Although we have not previously undertaken any field work there, the lineament analysis shows that the area has the structural potential to host a world-class gold deposit”.

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