



**2<sup>nd</sup> February 2012**

## **Joint Venture on Gold Licences in Wicklow/Wexford, Ireland**

The board of Connemara Mining plc (AIM: CON) ("Connemara") is pleased to announce a joint venture with Hendrick Resources Ltd ("Hendrick"), a private Canadian exploration company to explore four licences held by Connemara on the Wicklow/Wexford border. The Mine River licence block consists of a group of four contiguous prospecting licences covering an area of approximately 130km<sup>2</sup>. An extensive gold database exists on these licences and they are known to be prospective for gold. Previous exploration has discovered significant gold occurrences in rocks and rivers in the area of the Mine River Licence Block.

Hendrick will spend €500,000 to earn a 50% interest in the licences and has the option to spend a further €500,000 to increase its stake to 75% of the joint venture. Hendrick can withdraw from the joint venture at any time with its interest, in this scenario, reverting to Connemara. Exploration field work will commence immediately and it will include airborne and ground geophysics, geochemistry and subsequent drill testing.

John Teeling, Chairman commented: "We are delighted with this joint venture. For over 200 years explorers have sought the source of the Avoca gold which led to the 1796 gold rush. Dale Hendrick founder of Hendrick is a highly experienced successful figure in Canadian exploration. Dale Hendrick has been a director of numerous public companies listed on the Toronto Stock Exchange. His career is marked by successes in resource industry development and corporate finance. He is of the opinion that a commercial gold deposit remains to be found in south-east Ireland. This is a view long held by the founders of Connemara. A fresh experienced eye and the application of new and improved exploration techniques, combined with our extensive database offers exciting prospects."

### **About the Block**

The Mine River Licence Block in Wicklow/Wexford is a prospective area for both base metal and gold mineralisation. Abundant mineralised float samples with gold results up to 52.18g/t have been found on the licence block, particularly around the Tombreen and Knocknalour area.

A southwest trend of mineralised outcrops at Mine Bridge, Kilrush (gold 1.65g/t, 4.63g/t and 0.915g/t respectively) has been identified from an analysis of extensive historic data from a number of different companies. A southwest trend of deep over burden gold anomalies is also evident from work in



Tombreen, along with an accompanying west-northwest trend. This west-northwest trend is also broadly defined by the occurrence of gold mineralised float at Tombreen and Mine Bridge.

### **About Connemara**

Connemara is an Irish based Exploration Company, with principal interests in zinc/lead and gold exploration. The company holds 33 Irish licenses covering an area of approximately 1,250 sq km and has some of the most prospective ground in Ireland. A significant zinc discovery was made in 2007 on the Connemara licences at Stonepark in Limerick. This is a joint venture with Teck the second biggest zinc producer in the world. The discovery is growing each year. Connemara has further licenses close to the Lisheen zinc mine in Thurles and in Oldcastle with similar geology to Tara Mines 20 kms away. Gold potential exists on licences in Wicklow/Wexford. Connemara is listed on AIM (Ticker:CON).

This announcement has been reviewed and approved by the Company's technical director Graham Reid (P.Geol) in his capacity as the Qualified Person for the purposes of the AIM Guidance Note for Mining, Oil and Gas Companies issued by the London Stock Exchange. Mr Reid is a Member of The Institute of Geologists of Ireland (IGI) and The Society of Exploration Geophysicists (SEG) and has over 30 years experience in mineral and site investigation fields.

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