



**CONNEMARA
MINING COMPANY**

Interim Report 2007

Interim Results for the Six Month Period to 30 June 2007

Highlights:

- **Focused on zinc in Ireland**
- **Listed on AIM July 2007, raising £1m**
- **Drilling has started on the Connemara/Teck Cominco joint venture at Monaster in Limerick, Ireland**
- **Plans underway to explore and drill the Lough Sheelin block, Ireland**
- **Building a strategic ground holding in Ireland**

This is a good time to be in exploration, particularly base metal exploration. Historically high zinc and lead prices, strong demand from the emerging economies of China and India accompanied by sluggish supply combine to make this a very good environment. It is important to remember that our business is very cyclical. The current high metal prices will come back, there will be hiccoughs in demand in the fast growing emerging economies and new supply, currently in the pipeline, will come on stream.

But fundamentals will win out. Indians need housing and the Chinese will buy cars. Zinc is used mainly in galvanising, automotive applications and in brass. All these uses have strong demand profiles for the medium term.

An old mining adage states, “the best place to find a mine is where there is or was a mine”. Ireland is one of the world’s leading zinc provinces supplying 40 percent of Europe’s zinc from three very large zinc mines, the Anglo-American mine at Lisheen, the Lundin mine at Galmoy and the giant Boliden/Tara mine at Navan. The Navan zinc mine after 30 years of production remains the fifth largest zinc mine in the world.

Following two decades of decline, zinc exploration in Ireland recovered sharply after 2002 with the Xstrata/Minco discovery at Pallas Green. Exploration work continues on this project with growing indications of commerciality. The number of exploration licences in Ireland has doubled in recent years, reflecting zinc prices, the Limerick discovery and the prospectivity of the country.

The principals behind Connemara have long experience in Irish zinc. We put together a portfolio of zinc exploration licences based on “closeology” and “trendology” as well as detailed geological evaluation. Connemara obtained 16 licences adjacent to the recent Xstrata/Minco discovery and 5 licences, northwest of the Navan mine, in an area with known base metal mineralization.

Monaster/Newcastle West Block, Limerick

The current focus of activity is on this block of 16 licences adjacent to, and southwest of, Pallas Green in Limerick. Teck Cominco, the world’s leading zinc producer, has joint ventured 15 of these licences with Connemara. Teck is spending C\$3m to earn a 75 percent interest. An initial drilling programme is underway. Of three holes completed, two have intersected the same geological structures identified at Pallas Green, less than

2km away. The discovery of extensive iron sulphide mineralization in the Connemara holes is particularly encouraging.

Lough Sheelin

The Lough Sheelin block of 5 licences has three highly attractive characteristics:

- it lies at the crossroad of two regional trends, a leading indicator for zinc in Ireland,
- it has the same geological structures as the giant Navan mine 20kms to the southeast,
- it has known zinc mineralization, including an inferred resource of 1.7 million tonnes at 4.5% zinc.

A prospecting and sampling programme has been completed. A second stage programme is underway to delineate drill sites. It is anticipated that drilling will commence in Q4 2007, initially concentrating on the area where the earlier discovery was made. The target may be deeper.

Other Irish Ground

We have a licence in Kerry where earlier exploration found zinc traces and a gold licence in Kildare. Six additional blocks have been awarded to Connemara. These licences are in the southeast of the country. We are applying for other ground we deem to be prospective.

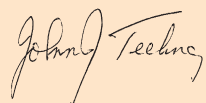
Opportunities Elsewhere

Connemara sees a flow of potential projects. This is because the principal shareholders and management have extensive international mining experience and contacts. Two areas in particular are of interest, the Middle East and Africa. Evaluation is at an early stage.

Future

The immediate focus remains on Monaster in Limerick where drilling is ongoing. Results to date are interesting. Further drilling is likely. Drilling will also begin in Lough Sheelin late this year.

Connemara is well funded with good ground and quality partners working in a prospective area.



John J Teeling
Chairman

19th September 2007

Financial Information (unaudited)

Connemara Mining Company plc Interim Results 2007

	Six Months Ended	
	30 June 07	30 June 06
	£'000	£'000
Group Profit and Loss		
Operating Loss	(36)	(2)
Investment Income	7	0
Loss before Taxation	(29)	(2)
Taxation	0	0
Loss for the period	(29)	(2)
Loss per share	(.23p)	(.06p)
Group Balance Sheet		
	30 June 07	30 June 06
	£'000	£'000
Fixed Assets	333	38
Current Assets	328	651
Current Liabilities	(16)	(20)
Current Assets less Current Liabilities	312	631
	645	669
Share Capital and Reserves	645	669
Group Cash Flow		
	30 June 07	30 June 06
	£'000	£'000
Net Cash Outflow from Operating Activities	(26)	(5)
Returns on Investments and Servicing of Finance	7	0
Capital Expenditure	(76)	(38)
Financing - Issue of Ordinary Share Capital	0	671
(Decrease) / Increase in Cash	(95)	628

Notes:

1. The figures for the six months to 30 June 2007 and 30 June 2006 are unaudited. The financial information set out above does not constitute full statutory accounts within the meaning of section 240 of the Companies Act 1985.
2. Copies of this announcement will be sent to shareholders and will be available for inspection at the Company's registered office at 162 Clontarf Road, Dublin 3, Ireland.

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Connemara Mining is listed on AIM in London (CON)