I learned this as "Shule-A-Roo", which is clearly an English phonetic spelling of the Irish "Siúil Ruín"; as are the other words in the chorus. I've included the original version I had posted followed by the truer versions as sung by Clannad & Connie Dover. Notice how Americanized the original version, as popularized by Peter, Paul & Mary, is!

AMERICAN "PPM" VERSION:

CHORUS:
Am    E7    Am    C                 Am
Am    E    Am    F    c             E7    Am
When I saw my Sally Babby Beale come bibble in the boosh-shy-lorry.

Here I sit on Buttermilk Hill. Who can blame me cry my fill?
Every tear must turn a mill, Johnny's gone for a soldier.

CHORUS:

I sold my flax, I sold my wheel to buy my love a sword of steel.
So it in battle he might wield. Johnny's gone for a soldier.
Oh, my baby. Oh, my love. Gone the rainbow, gone the dove.
Your father was my only love. Johnny's gone for a soldier.

CHORUS:
CLANNAD VERSION:

Guitar Intro:

I wish I was on yonder hill 'tis there I'd sit and cry my fill,
And every tear would turn a mill. Iss guh day thoo avorneen slawn.

CHORUS: [in phonetic gaelic]
Shule, shule, shule aroon, Shule go succir agus, shule go kewn,
Shule go dheen durrus oggus aylig lume, Iss guh day thoo avorneen slawn.

I'll sell my rock, i'll sell my reel, I'll sell my only spinning wheel,
To buy my love a sword of steel. Iss guh day thoo avorneen slawn.

CHORUS:

I'll dye my petticoats, I'll dye them red, And 'round the world I'll beg my bread,
Until my parents shall wish me dead. Iss guh day thoo avorneen slawn.

CHORUS:

I wish, I wish, I wish in vain; I wish I had my heart again,
And vainly think I'd not complain. Iss guh day thoo avorneen slawn.

CHORUS:

But now my love has gone to France, to try his fortune to advance;
If he e'er come back, 'tis but a chance. Iss guh day thoo avorneen slawn.

CHORUS:
CONNIE DOVER VERSION:
I would I were on yonder hill. It's there I'd sit and cry my fill.
And every tear would turn a mill. Is go dte tu mo mhuirnin slan.

I'll sell my rock, I'll sell my reel. I'll sell my only spinning wheel
To buy my love a sword of steel. Is go dte tu mo mhuirnin slan.

CHORUS:
Siuil, siuil. siuil, a ruin. Siuil go sochair agus siuil go ciuin
Siuil go doras ealaigh liom. Is go dte tu mo mhuirnin slan

I'll dye my petticoats, I'll dye them red; & it's round the world I'll beg for bread.
Until my parents would wish me dead. Is go dte tu mo mhuirnin slan.

I wish, I wish, I wish in vain. I wish I had my heart again
And vainly think I'd not complain. Is go dte tu mo mhuirnin slan.

And now my love has gone to France to try his fortune to advance.
If he e'er comes back 'tis but a chance. Is go dte tu mo mhuirnin slan.

CHORUS: