



Condor Gold plc

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23rd October 2017

Condor Gold plc
(‘Condor’, ‘Condor Gold’ or ‘the Company’)

Appointment of General Manager Mina La India

Condor Gold (AIM: CNR) is pleased to announce the appointment of Mr Aiser Sarria as General Manager Mina La India, Nicaragua. Mr Aiser Sarria is a Civil Engineer and Nicaraguan national with 16 years’ experience specialising in mining projects. Mr Sarria joins Condor Gold from B2Gold where he was the Projects and Mines Superintendent at the El Limon Gold Mine, one of the largest operating gold mines in Nicaragua.

Mark Child, Chairman and CEO comments:

“I am delighted that Mr Aiser Sarria has joined Condor Gold as General Manager, Mina La India. Mr Sarria joins Condor from B2Gold where he was Projects and Mine Superintendent at the El Limon Mine, which is only 35 miles away from the La India Project. He has the relevant experience of open pit and underground mining to progress Mina La India through permitting, additional technical studies and construction.

Over the past 18 months we have been in constructive talks with national government and, with their blessing, we are now entering direct conversation with the local community. Mr Sarria’s appointment, with his recent experience of working in a nearby operating gold mine, will strengthen the leadership team on site and help with community relations and stakeholder engagement, as we enter the final phase of our permitting process to construct a 2,800tpd processing plant with a capacity to produce 100,000 oz gold p.a. from a single open pit”.

Background

During his six years at B2Gold, Mr Sarria was the manager of seven open pit operations, involved in underground mine operations, the construction of two stages of Tailings Storage Facilities and was Pavon’s Mining Project Manager. From 2002 to 2011 he worked with AGRENIC, CEMEX Nicaragua and CEMEX El Salvador where he was responsible for many civil work projects, including 11 industrial plants producing construction materials and the extraction operations for five quarries.

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For further information please visit www.condorgold.com or contact:

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About Condor Gold plc:

Condor Gold plc was admitted to AIM on 31st May 2006. The Company is a gold exploration and development company with a focus on Central America.

Condor published a Pre-Feasibility Study (“**PFS**”) on its wholly owned La India Project in Nicaragua in December 2014, as summarized in the Technical Report (as defined below). The PFS details an open pit gold mineral reserve in the Probable category of 6.9 million tonnes (“Mt”) at 3.0 grammes per tonne (“g/t”) gold for 675,000 ounces (“oz”) gold, producing 80,000 oz gold per annum for seven years. La India Project contains a mineral resource in the Indicated category of 9.6 Mt at 3.5 g/t for 1.08 million oz gold and a total mineral resource in the Inferred category of 8.5 Mt at 4.5 g/t for 1.23 million oz gold. The Indicated mineral resource is inclusive of the mineral reserve.

The mineral resource and reserve calculations disclosed herein were prepared by independent geologists SRK Consulting (UK) Limited. The mineral reserve and mineral resource estimates disclosed herein have an effective date of 21 December 2014 and 30 September 2014, respectively.

Disclaimer

Neither the contents of the Company's website nor the contents of any website accessible from hyperlinks on the Company's website (or any other website) is incorporated into, or forms part of, this announcement.

Technical Information

The disclosure contained in this news release of a scientific or technical nature has been summarized or extracted from the Technical Report titled “*Technical Report on the La India Gold Project, Nicaragua, December 2014*”, with an effective date of December 21, 2014 (the “Technical Report”), prepared in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* (“NI 43-101”). The Technical Report was prepared by or under the supervision of Tim Lucks, Principal Consultant (Geology & Project Management), Gabor Bacsfalusi, Principal Consultant (Mining), Benjamin Parsons, Principal Consultant (Resource Geology), each of SRK Consulting (UK) Limited, and Neil Lincoln of Lycopodium Minerals Canada Ltd., each of whom is an independent Qualified Person as such term is defined in NI 43-101.

David Crawford, Chief Technical Officer of the Company and a Qualified Person as defined by NI 43-101, has approved the written disclosure in this press release.

