



Condor Gold plc

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22nd May 2013

Condor Gold plc
("Condor" or "the Company")

Helicopter geophysics survey commences on 280km² La India Project, Nicaragua.

Condor (AIM:CNR), a gold exploration company focused on delineating a large commercial reserve on its 100%-owned La India Project in Nicaragua, which hosts a CIM compliant Mineral Resource of 2,375,000 oz gold at 4.6g/t, is pleased to announce that a helicopter aeromagnetic and radiometric geophysical survey has commenced over the entire 280km² La India Project area.

The helicopter-borne aeromagnetic–radiometric survey is being undertaken on 100m spaced survey lines at a nominal 30m ground clearance to provide high-resolution geophysical coverage of the entire project area. The survey will collect approximately 3530 line-kilometres of data comprising 296 survey lines flown at 100m line-spacing for 3200 line-kilometres, and 14 perpendicular control lines flown at 1000m spacing for a further 330 line-kilometres. The 100m-spaced survey lines are orientated at 030 degrees to optimise definition of the dominant regional gold-mineralised structures.

The aeromagnetic data will be used to help map the surface and subsurface geology, providing quantitative information on the distribution of some of the major rock units and better defining the geological structures that host the gold mineralisation. Recently re-processed ground magnetic survey data that was collected by a previous explorer in 2008 over an area of approximately 13km² at the core of the project has demonstrated that there is sufficient magnetic contrast in the bedrock to provide useful geological information and justify the regional aeromagnetic survey currently underway. The radiometric survey will provide an entirely new type of data for the project area. It is anticipated that the measurement of radioactive potassium in particular could be used to identify zones of hydrothermal alteration for further exploration.

The geophysics will be combined with a high resolution satellite-derived digital terrain model ("DTM") that has been commissioned for collection as soon as cloud cover allows. Combined with the geophysics this newly acquired regional data will form the starting point for regional targeting and subsequent exploration within Condor's extensive concession holdings on the La India project, including recently acquired concessions such as La Mojarra and the HEMCO-SRP-NS.

The results and interpretation of the helicopter-borne aeromagnetic–radiometric survey are due in approximately 6 weeks, subject to flying conditions.

Competent Person's Declaration

The information in this announcement that relates to the mineral potential, geology, Exploration Results and database is based on information compiled by and reviewed by Dr Luc English, the Country Exploration Manager, who is a Chartered Geologist and Fellow of the Geological Society of London, and a geologist with seventeen years of experience in the exploration and definition of precious and base metal Mineral Resources. Luc English is a full-time employee of Condor Gold plc and has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration, and to the type of activity which he is undertaking to qualify as a Competent Person as defined in the June 2009 Edition of the AIM Note for Mining and Oil & Gas Companies. Luc English consents to the inclusion in the announcement of the matters based on their information in the form and context in which it appears and confirms that this information is accurate and not false or misleading.

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

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About Condor Gold plc:

Condor Resources plc is an AIM listed exploration company focused on developing gold and silver resource projects in Central America. The Company was admitted to AIM on 31st May 2006 with the stated strategy to prove up CIM/JORC Resources in Nicaragua and El Salvador. Condor has seven 100% owned concessions in La India Mining District (“La India Project”); three 100% owned concessions in three other project areas and 20% in the Cerro Quiroz concession in Nicaragua. In El Salvador, Condor has 90% ownership of four licences in two project areas.

Condor’s concession holdings in Nicaragua currently contain an attributable CIM/JORC compliant resource base of 2,497,000 ounces of gold equivalent at 4.6 g/t in Nicaragua and an attributable 1,004,000 oz gold equivalent at 2.6g/t JORC compliant resource base in El Salvador. The Resource calculations are compiled by independent geologists SRK Consulting (UK) Limited for Nicaragua, and Ravensgate and Geosure for El Salvador.

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 Glossary

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| CIM | Canadian Institute of Mining, Metallurgy and Petroleum whose terminology, definitions and guidelines are an internationally recognised reporting code as defined by the Combined Reserves International Reporting Standards Committee (CRIRSCO) as required by National Instrument 43-101. |
| Geophysics | The measurement and interpretation of the earth’s physical parameters using non-invasive methods such as measuring the gravity, magnetic susceptibility, electrical |

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| | conductivity, seismic response and natural radioactive emissions. |
| g/t | grams per tonne |
| Hydrothermal | Hot water circulation often caused by heating of groundwater by near surface magmas and often occurring in association with volcanic activity. Hydrothermal waters can contain significant concentrations of dissolved minerals. |
| koz | Thousand troy ounces |
| kt | Thousand tonnes |
| Magnetic (aeromagnetic) survey | The measurement of the magnetic properties of the earth surface as controlled by the concentration and distribution of magnetic minerals, particularly magnetite, in the rock. Rocks containing higher levels of iron, such as mafic igneous rocks or some sedimentary rocks will have a higher magnetic susceptibility than felsic igneous rocks, siliciclastic and carbonate sediments and their metamorphic derivatives.. |
| Mineral Resource | A concentration or occurrence of material of economic interest in or on the Earth's crust in such a form, quality, and quantity that there are reasonable and realistic prospects for eventual economic extraction. The location, quantity, grade, continuity and other geological characteristics of a Mineral Resource are known, estimated from specific geological knowledge, or interpreted from a well constrained and portrayed geological model |
| Mt | Million tonnes |
| oz | Troy ounce, equivalent to 31.103477 grams |
| Radiometric | Also known as gamma ray spectrometry, is the measure of natural radiation on the top 30-45cm of the earth's surface. The abundance of the three naturally occurring radioactive elements, potassium (K), thorium (Th) and uranium (U), is proportional to the abundance of minerals containing those elements. This information can be used in mapping the surface geology including the definition of areas of potassium enrichment related to hydrothermal alteration. |
| Vein | A sheet-like body of crystallised minerals within a rock, generally forming in a discontinuity or crack between two rock masses. Economic concentrations of gold are often contained within vein minerals. |