



# Condor Gold plc

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

## **Condor re-negotiates final payment for La Mojarra Concession to an all share payment**

### **Total voting rights**

**Condor (AIM:CNR)**, a gold exploration company focused on delineating a large commercial resource on its 100%-owned 2.4M oz gold deposit at La India Project in Nicaragua is pleased to announce that it has renegotiated the final payment of US\$450,000 for La Mojarra Concession ("La Mojarra") to an all share payment. The purchase of La Mojarra was for a total consideration of US\$1,010,815, see RNS of 11<sup>th</sup> October 2012 for details.

La Mojarra lies along strike to the South of the India-California Vein trend. Gold mineralisation at the southern end of the India-California veins does not reach surface, however significant gold intercepts have been defined at depths from 50m below surface with intercepts such as 21.08m (16.1m true width) at 10.24g/t gold from 193.80m drill depth in drillhole LIDC152 (see RNS dated 29<sup>th</sup> August 2012) located 500m from the La Mojarra boundary. Condor has subsequently conducted a geophysics survey over the entire La India Project, which includes La Mojarra, conducted a limited soil sampling and trench programme on La Mojarra. Condor's geologists interpret the recent exploration results as demonstrating that the main La India vein is open to the south and to depth on La Mojarra and potentially hosts an underground resource.

The final payment is being settled by the issue of 286,134 new ordinary shares at an issue price of £1.00 ("the Shares"). Application is being made for the Shares, which will rank *pari passu* with all existing ordinary shares, to be admitted to trading on AIM ("Admission"). Admission is expected to take place on or around 16<sup>th</sup> September 2014.

The Company will then have 38,610,094 ordinary shares in issue with voting rights and admitted to trading on AIM. This figure may then be used by shareholders in the Company as the denominator for the calculation by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the Financial Conduct Authority's Disclosure and Transparency Rules.

**- Ends -**

For further information please visit [www.condorgold.com](http://www.condorgold.com) or contact:

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**About Condor Gold plc:**

Condor Gold 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 31<sup>st</sup> May 2006 with the stated strategy to prove up CIM/JORC Resources in Nicaragua and El Salvador. Condor has eight 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 La India Project in Nicaragua currently contains a total attributable mineral resource of 18.4Mt at 3.9g/t for 2.33M oz gold and 2.68M oz silver at 6.2g/t to the CIM Code. Total gold equivalent of 2.37M oz. Including: Indicated mineral resource of 9.6Mt at 3.5g/t for 1.08M oz gold, Inferred mineral resource of 8.8Mt at 4.4g/t for 1.25M oz gold. Total open pit mineral resources of 1.14M oz gold at 3.1g/t. In El Salvador, Condor has an attributable 1,004,000 oz gold equivalent at 2.6g/t JORC compliant resource. The resource calculations are compiled by independent geologists SRK Consulting (UK) Limited for Nicaragua and Ravensgate and Geosure for El Salvador.

**Disclaimer**

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