



La India Project Mineral Reserve Estimate

The following CIM compliant open pit Mineral Reserve estimate is contained within Condor Gold PLC's 100%-owned La India Project is signed off by Ben Parsons of SRK Consulting (UK) Ltd., a Competent Person as defined by the CIM Code. The full pre-feasibility study ("PFS") supporting this reserve was announced by Condor Gold PLC on the 14th November 2014 and the full NI43-101 compliant technical report was released on the 21st December 2014.

Table 3. La India Open Pit Mineral Reserve Estimate for La India Project Mineral Resource Statement as of 21 December 2014 (SRK Consulting (UK) Ltd.).

Mineral Reserve Class	Diluted Tonnes (Mt dry)	Diluted Grade		Contained Metal	
		(g/t Au)	(g/t Ag)	(koz Au)	(koz Ag)
Proven	-	-	-	-	-
Probable	6.9	3.0	5.3	675	1,185
Total	6.9	3.0	5.3	675	1,185

**Open pit mineral reserves are reported at a cut-off grade of 0.75 g/t Au assuming: metal price of USD 1,250 per ounce gold, processing cost of USD 20.42 per tonne milled, G&A cost of 5.63 USD per tonne milled, 10 USD/oz Au selling cost, 3% royalty on sales and a processing recovery of 91%.*