

13 January 2017

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

The Board of Condor announces that the Company has received the following TR-1 notification which is set out below. Accordingly Regent Pacific Group Limited ceases to hold any interests in the Company.

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014.

- Ends -

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

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Beaumont Cornish Limited	Roland Cornish and James Biddle +44 (0) 20 7628 3396
Numis Securities Limited	John Prior and James Black +44 (0) 20 72601000
Farm Street Media	Simon Robinson +44 (0) 7593 340107

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 completed a Pre-Feasibility Study (PFS) and two Preliminary Economic Assessments (PEA) on La India Project in Nicaragua in December 2014. The PFS details an open pit gold mineral reserve of 6.9M tonnes at 3.0g/t gold for 675,000 oz gold producing 80,000 oz gold p.a. for 7 years. The PEA for the open pit only scenario details 100,000 oz gold production p.a. for 8 years whereas the PEA for a combination of open pit and underground details 140,000 oz gold production p.a. for 8 years. La India Project 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. 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

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.

For filings with the FSA include the annex
For filings with issuer exclude the annex

TR-1: NOTIFICATION OF MAJOR INTEREST IN SHARESⁱ

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached: ⁱⁱ	Condor Gold plc
2 Reason for the notification (please tick the appropriate box or boxes):	
An acquisition or disposal of voting rights	Yes
An acquisition or disposal of qualifying financial instruments which may result in the acquisition of shares already issued to which voting rights are attached	N/A
An acquisition or disposal of instruments with similar economic effect to qualifying financial instruments	N/A
An event changing the breakdown of voting rights	N/A
Other (please specify):	N/A
3. Full name of person(s) subject to the notification obligation: ⁱⁱⁱ	Regent Pacific Group Limited
4. Full name of shareholder(s) (if different from 3.): ^{iv}	Regent Pacific Group Limited
5. Date of the transaction and date on which the threshold is crossed or reached: ^v	1,636,998 shares in CNR were disposed of to James Mellon (a Non-Executive Director of CNR) and his associate on 12 January 2017.
6. Date on which issuer notified:	13 January 2017
7. Threshold(s) that is/are crossed or reached: ^{vi, vii}	3%

8. Notified details:					
A: Voting rights attached to shares ^{viii, ix}					
Class/type of shares if possible using the ISIN CODE	Situation previous to the triggering transaction		Resulting situation after the triggering transaction		
	Number of	Number of	Number of shares	Number of voting rights	% of voting rights ^x

	Shares	Voting Rights	Direct	Direct ^{xi}	Indirect ^{xii}	Direct	Indirect
Ordinary shares	1,636,998	1,636,998	Nil	Nil	Nil	Nil	Nil

B: Qualifying Financial Instruments

Resulting situation after the triggering transaction

Type of financial instrument	Expiration date ^{xiii}	Exercise/ Conversion Period ^{xiv}	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights

C: Financial Instruments with similar economic effect to Qualifying Financial Instruments ^{xv, xvi}

Resulting situation after the triggering transaction

Type of financial instrument	Exercise price	Expiration date ^{xvii}	Exercise/ Conversion period ^{xviii}	Number of voting rights instrument refers to	% of voting rights ^{xix, xx}	
					Nominal	Delta

Total (A+B+C)

Number of voting rights	Percentage of voting rights
Nil	Nil

9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable: ^{xxi}

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Proxy Voting:	
10. Name of the proxy holder:	N/A
11. Number of voting rights proxy holder will cease to hold:	N/A
12. Date on which proxy holder will cease to hold voting rights:	N/A

13. Additional information:	N/A
14. Contact name:	Stella Fung
15. Contact telephone number:	+852 2514 6111