



Condor Gold plc

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20th December 2012

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

Exercise of Options and Total Voting Rights

Exercise of Options

Condor (AIM:CNR), a gold exploration company focused on delineating a large commercial resource on its wholly owned 2.4m oz gold La India Project in Nicaragua, announces that today is has received notice that employees of the Company have exercised 195,000 options at a price of 20 pence per ordinary share. The Company has received funds of £39,000 in connection with the exercise of the option.

Accordingly, the Company will issue and allot 195,000 new ordinary shares, resulting from the exercise of the options (the "Option Shares") and apply for admission of these to AIM ("Admission"). It is expected that Admission will occur, and dealings commence, on 27th December 2012. The Option Shares will, when issued, rank *pari passu* in all respects with the existing issued Ordinary Shares of Condor. In addition, the shares already issued in connection with the La Mojarrá Concession transfer approval, as announced on 14 December 2012, will be admitted to trading on AIM on 27th December 2012 as well.

Total Voting Rights

Following the issue of the Option Shares, the Company's total issued share capital will comprise 33,399,130 Ordinary Shares of 20 pence each ("Ordinary Shares").

All of the Ordinary Shares have equal voting rights and none of the Ordinary Shares are held in Treasury.

The above figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the Disclosure and Transparency Rules.

Ends

For further information please visit 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 31st May 2006 with the stated strategy to prove up JORC Resources in Nicaragua and El Salvador. Condor has six 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 4.6g/t in Nicaragua and an attributable 973,000 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.