



Condor Gold plc

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15th January 2018

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

CONDOR NOW DUAL-LISTED ON AIM AND TSX

Condor Gold (AIM: CNR; OTCQX: CNFGF; TSX: COG) is pleased to announce that the Company's ordinary shares will commence trading on the Toronto Stock Exchange (the "TSX") under the symbol COG at the start of trading on 15th January 2018.

Mark Child, Chairman and Chief Executive Officer of Condor, stated:

"I am delighted that Condor is to be listed on the TSX later today via a non-offering long form prospectus. The listing constitutes an important milestone for Condor Gold, providing a local trading platform for existing and new Canadian shareholders and investors. The vast majority of mining and exploration companies operating in South America are TSX/TSXV listed and, in my opinion, Canadian investors will find Condor a compelling investment that is undervalued compared to its TSX/TSXV listed peer group. Condor is the 100% owner of the La India Project, a high-grade gold deposit close to permitting, which can be expanded, and is located in Nicaragua, a jurisdiction with a pro-mining government.

Condor is in the final stages of permitting a base case processing plant of between 2,300 tonnes per day ("tpd") and 2,800tpd with the capacity to produce 100,000 ounces ("oz") of gold per annum. In early December 2017, I held a constructive meeting with the Nicaraguan Minister of Energy and Mines, who re-confirmed the Government's support for the La India Project. Subsequently, Condor has held further technical meetings with the Ministry of Energy and Mines and the Nicaraguan Ministry of the Environment.

Condor has been engaged with the local community for several years via employment and many social programmes, from healthcare, to education, to the distribution of drinking water. Over the past 18 months, we have been in constructive talks with the Nicaraguan Government and, with their blessing, we have entered direct conversation with the local community regarding key aspects of permitting. The strategy remains to permit, construct and operate the base case processing plant, significantly expand the current mineral resources and prove a major gold district at La India Project."

The Company will remain listed on the AIM market of the London Stock Exchange and its shares trade on the OTCQX. Shareholders/Investors who wish to buy additional shares or sell existing holdings acquired through AIM can continue to do so in the normal manner. Shareholders who wish to trade on the TSX must have a Canadian broker. Shareholders who wish to sell existing shareholdings on the TSX must first transfer their holdings from

Computershare's UK Share Register to Computershare's Canadian Share Register. Further information on this process is available on Condor's website.

- Ends -

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

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About Condor Gold plc:

Condor Gold plc was admitted to AIM on 31 May 2006. The Company is a gold exploration and development company with a focus on Central America.

Condor published a Pre-Feasibility Study ("PFS") on its wholly owned La India Project in Nicaragua in December 2014, as summarized in the Technical Report (as defined below). The PFS details an open pit gold mineral reserve in the Probable category of 6.9 million metric tonnes ("Mt") at 3.0 grams per tonne ("g/t") gold for 675,000 oz gold, producing 80,000 oz gold per annum for seven years. La India Project contains a mineral resource in the Indicated category of 9.6 Mt at 3.5 g/t for 1.08 million oz gold and a total mineral resource in the Inferred category of 8.5 Mt at 4.5 g/t for 1.23 million oz gold. The Indicated mineral resource is inclusive of the mineral reserve.

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 Information

The disclosure contained in this news release of a scientific or technical nature has been summarized or extracted from the technical report entitled "*Technical Report on the La India Gold Project, Nicaragua, December 2014*", dated November 13, 2017 with an effective date of December 21, 2014 (the "Technical Report"), prepared in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("NI 43-101"). The Technical Report was prepared by or under the supervision of Tim Lucks, Principal Consultant (Geology & Project Management), Gabor Bacsfalusi, Principal Consultant (Mining), Benjamin Parsons, Principal Consultant (Resource Geology), each of SRK Consulting (UK) Limited, and Neil Lincoln of Lycopodium Minerals Canada Ltd., each of whom is an independent Qualified Person as such term is defined in NI 43-101.

David Crawford, Chief Technical Officer of the Company and a Qualified Person as defined by NI 43-101, has approved the written disclosure in this press release.

Forward Looking Statements

Certain statements in this news release constitute forward-looking information under applicable Canadian securities laws. These statements relate to future events or future performance and include, but are not limited to, estimates of mineral resources and mineral reserves, the benefits of listing the Company's ordinary shares on the TSX, the benefits of investing in Condor, the ability of shareholders to trade their shares on the TSX, future gold production at the La India Project, the Company's strategy for the La India Project and the continued listing of the Company on AIM. All statements other than statements of historical fact may be forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "objectives", "strategies", "estimate", "expect", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe" and similar expressions. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. The Company believes the expectations reflected in those forward-looking statements are reasonable but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this news release should not be unduly relied upon. The Company does not undertake any obligation to update forward-looking statements except as required by applicable securities laws.

