



Condor Gold plc

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20th February 2017

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

DIRECTOR SUBSCRIPTION, DIRECTOR DEALING AND TOTAL VOTING RIGHTS

Condor (AIM:CNR), further to the announcement made earlier today relating to the placing to raise approximately £5.242 million (the "Placing"), Condor Gold has been informed that a director, Jim Mellon has subscribed for a total of 161,290 shares on the same terms (the "Director's Shares") for a further sum of £99,999.80 following the announcement of the Placing.

Application will be made for the 8,293,443 new ordinary shares of 20 pence each issued under the Placing, together with the 161,290 Director's Shares, to be admitted to trading on AIM ("Admission"), such Admission is expected to occur on or around 28th February 2017. On Admission, the Placing Shares and Director's Shares will rank pari passu in all respects with the existing ordinary shares of the Company, including the right to receive all dividends and other distributions declared after the date of their issue.

Total Voting Rights

Following Admission of the Placing Shares and Director's Shares, the Company will then have 61,365,382 ordinary shares of 20p each 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.

Director Dealing in Warrant Shares

The Company has been informed that a director, Mark Child has purchased 200,645 Warrant Shares that were issued as part of the Placing at a price of 4p per Warrant Share.

The notification below, made in accordance with the requirements of the EU Market Abuse Regulation, provides further detail in respect of the Directors' subscribing for Ordinary Shares and Purchasing Warrant Shares as described above.

Jim Mellon

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	<i>Jim Mellon</i>
2	Reason for notification	
a)	Position / status	<i>Director</i>

b)	Initial notification /Amendment	<i>Initial</i>				
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name	<i>Condor Gold plc</i>				
b)	LEI	<i>213800PFKETQA86RHL82</i>				
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted					
a)	Description of the financial instrument, type of instrument	<i>161,290 Ordinary shares of 20 pence each in Condor Gold plc</i>				
	Identification code	<i>ISIN GB00B8225591</i>				
	Nature of the transaction	<i>Purchase of new ordinary shares as described above</i>				
c)	Price(s) and volumes(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volumes(s)</th> </tr> </thead> <tbody> <tr> <td><i>62 pence</i></td> <td><i>161,290</i></td> </tr> </tbody> </table>	Price(s)	Volumes(s)	<i>62 pence</i>	<i>161,290</i>
Price(s)	Volumes(s)					
<i>62 pence</i>	<i>161,290</i>					
d)	Aggregated information	<i>n/a</i>				
e)	Date of the transaction	<i>20th February 2017</i>				
f)	Place of the transaction	<i>London Stock Exchange, AIM (XLON)</i>				

Mark Child

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	<i>Mark Child</i>
2	Reason for notification	
a)	Position / status	<i>Executive Chairman</i>
b)	Initial notification /Amendment	<i>Initial</i>
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	<i>Condor Gold plc</i>
b)	LEI	<i>213800PFKETQA86RHL82</i>
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial instrument, type	<i>Warrants to subscribe for 200,645 Ordinary shares of 20 pence each in Condor Gold plc</i>

	of instrument Identification code	<i>ISIN GB00B8225591</i>					
	Nature of the transaction	<i>Purchase of warrants to subscribe for 200,645 new ordinary shares as described above</i>					
c)	Price(s) and volumes(s)	<table border="1"> <tr> <td>Price(s)</td> <td>Volumes(s)</td> </tr> <tr> <td>4 pence</td> <td>200,645</td> </tr> </table>		Price(s)	Volumes(s)	4 pence	200,645
Price(s)	Volumes(s)						
4 pence	200,645						
d)	Aggregated information	n/a					
e)	Date of the transaction	<i>20th February 2017</i>					
f)	Place of the transaction	<i>London Stock Exchange, AIM (XLON)</i>					

Special note concerning the Market Abuse Regulation

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) No 596/2014 ("MAR"). Market soundings, as defined in MAR, were taken in respect of the Placing, with the result that certain persons became aware of inside information, as permitted by MAR. That inside information is set out in this announcement. Therefore, those persons that received inside information in a market sounding are no longer in possession of inside information relating to the Company and its securities.

- 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 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 6.9 Mt at 3.0 g/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 18.08 Mt at 4.0 g/t for 2.31 M oz gold and 2.68 M oz silver at 6.2 g/t to the CIM Code.

In El Salvador, Condor has an attributable 1,004,000 oz gold equivalent at 2.6 g/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.