



# Condor Gold plc

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6<sup>th</sup> March 2017

## Condor Gold plc

("Condor" or "the Company")

### Significant Holdings in Company

Condor Gold plc announces that, following the successful Placing, which raised gross proceeds of approximately £5.242 million (See RNS dated 20<sup>th</sup> February 2017), the resultant significant shareholdings in the Company are now as follows:

Shareholder	No Shares Held	Percentage Shareholding
Ross Beaty	5,362,903	8.74%
IFC	4,500,000	7.33%
Oracle Investment Limited	4,054,645	6.61%
Mark Child	3,962,500	6.46%
Hargreave Hale Limited	3,111,290	5.07%
Jim Mellon*	3,019,330	4.92%

\* Jim Mellon now owns a direct and indirect aggregate shareholding of 3,019,330 Ordinary Shares or 4.92% of the Company's issued share capital. This represents a direct interest in 1,256,108 Ordinary Shares and an indirect interest in 1,763,222 Ordinary Shares held through Galloway Limited. Galloway Limited is wholly owned by Burnbrae Group Limited, which is in turn, wholly owned by Jim Mellon.

**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](http://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 6.9M 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.