



Condor Gold plc

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13 September 2016

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

Conversion of Warrants TVR

Condor announces that pursuant to the receipt of a notice of exercise of warrants, it has issued 58,333 new ordinary shares of 20p each in the capital of the Company ("Warrant Shares") at a price of 60p per Warrant Share. The Company has received gross proceeds of £34,999.80

Application has been made for the Warrant Shares, which will rank *pari passu* with all existing ordinary shares, to be admitted to trading on AIM ("Admission"). Admission is expected to take place on or around 19 September 2016.

Further to Admission, the Company's issued share capital will consist of 52,310,649 ordinary shares with a nominal value of 20p each, with voting rights ("Ordinary Shares"). The Company does not hold any Ordinary Shares in Treasury. Therefore the total number of Ordinary Shares in the Company with voting rights is 52,310,649.

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 6.9M 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.