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8th July 2015

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

Grant of Options

Condor Gold Plc, an AIM quoted gold and silver exploration and development company focused on advancing its reserves and resources on its La India Project in Nicaragua, announces that on 7th July 2015 (the "Grant Date") it granted 1.275million share options under the Company's existing share options scheme to Directors and other staff.

The share options were granted by the remuneration committee and approved by the Board as part of the Company's annual share option scheme. The share options were granted to:

Mark Child	600,000
Jim Mellon	150,000
Roger Davey	150,000
Peter Flindell	150,000
Luc English	30,000
Dave Crawford	15,000
Other employees	180,000

The share options have an exercise price of £0.67, representing a 10% premium to the 30 day VWAP and are exercisable for a period of 5 years from the Grant Date, with the restriction that no options can be exercised within 12 months of the Grant Date, only up to 50% of the said options can be exercised in the following 12 months and thereafter 100% of the said options can be exercisable, provided that the grantee remains with the Company.

Following the grant of the share options outlined above, there are 5,894,600 share options outstanding, representing 12.87% of the 45,807,316 ordinary shares in issue.

- 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 6.9M 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.