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1st October 2014

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

Condor Pre-Feasibility Study and Updated Preliminary Economic Assessment: Timing

Condor (AIM:CNR), a gold exploration company focused on delineating a large commercial resource on its 100%-owned 2.4M oz gold deposit at La India Project in Nicaragua has previously stated that a Pre-Feasibility Study ("PFS") on La India open pit would be released by the end of September 2014. The scope of work for the proposed PFS was based only on La India open pit Indicated resources of 840,000 oz gold at 3.1g/t.

In order to show the potential of the 2.4M oz gold La India Project, the scope of work was increased to include a Preliminary Economic Assessment ("PEA") on two additional scenarios. 1) La India open pit and two feeder pits which contain Indicated and Inferred open pit resources of 1.08M oz gold at 3.1g/t and 2) the La India open pit, two feeder pits of 1.08M oz gold at 3.1g/t plus underground mining resources of 489,000 oz gold at 5.31g/t on La India and America veins, with combined Indicated and Inferred Resources of 1.57M oz gold at 3.72g/t.

The expanded nature of the studies, both to NI 43-101 standards and resultant increased scope of work has meant that quotations from potential suppliers of capital equipment and operating services in Mexico and Central America, while in progress, have not been received. Consequently, the PFS and PEAs will take approximately one month longer than anticipated. The Directors remain of the view that La India Project will be an economically viable project with robust economics given the high-grade nature of the ore body and low cost mining jurisdiction.

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

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