



Condor Gold plc

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

Director Share Purchase of Company's Shares

Condor (AIM: CNR), the Nicaraguan focused gold exploration and development company, was notified yesterday that, on 25 January 2016, James ("Jim") Mellon, a Director of the Company purchased 160,000 Ordinary Shares at an average price of 27p per Ordinary Share. Following the said share purchase, Jim Mellon has a direct interest in 198,820 and indirect interest in 4,499,496* Ordinary Shares representing a combined interest of 4,698,316 Ordinary Shares representing 10.26% of Condor's issued share capital.

* 522,222 Ordinary Shares are held through Galloway Limited. Jim Mellon is a life tenant of a trust which is the owner of Galloway; 3,977,274 ordinary shares are held by Regent Pacific Group Limited.

- 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.