

## Highlights

[Condor Gold plc](#) ("Condor Gold", "Condor", the "Group" or the "Company"), an AIM-listed gold exploration company, presents its unaudited interim financial report for the six month period to 30 June 2017.

Condor completed a Pre-Feasibility Study ("PFS") and two Preliminary Economic Assessments ("PEAs") on La India Project in Nicaragua in December 2014. Whittle Consulting Limited produced a mining optimisation study in January 2016, which produced an average NPV US\$196 million and average IRR 30% across four production scenarios. Production ranges from 101,000oz gold per annum from a single open pit to 165,000oz gold per annum once feeder pits and underground production is included. Condor has applied to permit a base case, which has a processing plant of 2,800 tonnes per day capable of producing 100,000oz gold per annum for the first five years of production from a single open pit. Condor's drilling programme in the first half of 2017 was aimed at expanding the current mineral resource of 18Mt at 4.0g/t gold for 2.31Moz gold and proving a major Gold District.

## Highlights to 30 June 2017

- £5.242 M raised by way of a private placement of new ordinary shares.
- 7,291 m drilling completed on the Mestiza vein set and scout drilling prospects.
- High grade ore shoot on the Tatiana vein identified for a strike length 300 m, depth of 200 m and average width of 2.2 m.
- LIDC348 drill width 3.6 m (true width 2.3 m) at 23.3 g/t gold and 66.6 g/t silver from 160.5 m depth.
- LIDC348 is 100 m vertically down dip of LIDC344 drill width 3.3 m at 28.3 g/t gold and demonstrates a high grade ore shoot which extends to 200 m below surface.
- LIDC360 drill width 3.1 m (true width 2.7 m) at 14.4 g/t gold and 29.2 g/t silver from 40.3 m depth.
- Soil geochemistry survey completed over entire 313 km<sup>2</sup> La India Project area identifying two major basement feeder zones in a structurally complete geological setting.
- Condor's shares commenced trading on the OTCQX Market in the United States.

## Post Period Highlights

- 5,922 m drill programme completed on Mestiza, with drilling restricted to the top 200 m (below ground surface).
- A high-grade ore shoot on the Tatiana vein is defined over a strike length of 450 m. It has mineralised true widths up to 4.6 m (averaging 2.2 m over the main mineralised section).
- LIDC365 drill width 3.60 m (true width 3.12 m) at 13.7 g/t gold and 13.9 g/t silver from 142.6 m downhole depth.

Mark Child, Chairman and Chief Executive of Condor Gold, commented:

"It is a pleasure to report these results and the strong progress that the Company has made at its La India Project. During the first half of the year, Condor has focussed on proving a major Gold District whilst continuing the permitting process for the 100,000 oz processing plant at the La India Project.

"We have completed a soil geochemistry programme, covering the entire La India Project area, which has identified two major mineralised basement feeder zones and generated several new drill targets.

"A significant drilling programme of approximately 6,000 m has also been undertaken at Mestiza, and current mapping has identified a larger vein system than previously thought. Whilst this is excluded from the PFS and PEAs, a successful resource conversion of the Soviet style resource of 2,392 kt at 10.2 g/t gold for 785,694 oz gold has the potential to add large, high grade, and relatively shallow resources to a future mine plan, thereby increasing the annual gold production, life of mine, and project economics.

"In addition, a high grade ore shoot with an estimated grade of 10 g/t gold, strike length of 450 m and depth of 200 m has been identified on the Tatiana vein, one of the highlights of the drill results so far.

"In the coming months the Company will carry out further exploration work in order to prove a major Gold District, and I look forward to updating shareholders on the progress of this, and the permitting process, in due course."

A copy of the Company's unaudited Interim Report for the six months ended 30 June 2017. Click on, or paste the following link into your web browser, to view the associated PDF document.

<http://www.condorgold.com/investors/company-reports>

For further information please visit <http://www.condorgold.com> or contact:

[Condor Gold plc](#)

Mark Child,  
Executive Chairman and CEO  
+44(0)20-7493-2784

Beaumont Cornish Limited  
Roland Cornish and James Biddle  
+44(0)20-7628-3396

Numis Securities Limited  
John Prior and James Black  
+44(0)20-7260-1000

Blythewigh  
Tim Blythe and Camilla Horsfall  
+44 (0) 02 7138 3204