

Condor Gold plc Appointment of General Manager Mina La India

23.10.2017 | [PR Newswire](#)

LONDON, October 23, 2017 - Condor Gold (AIM: CNR) is pleased to announce the appointment of Mr Aiser Sarria as General Manager Mina La India, Nicaragua. Mr Aiser Sarria is a Civil Engineer and Nicaraguan national with 16 years' experience specialising in mining projects. Mr Sarria joins Condor Gold from B2Gold where he was the Projects and Mines Superintendent at the El Limon Gold Mine, one of the largest operating gold mines in Nicaragua.

Mark Child, Chairman and CEO comments:

"I am delighted that Mr Aiser Sarria has joined Condor Gold as General Manager, Mina La India. Mr Sarria joins Condor from B2Gold where he was Projects and Mine Superintendent at the El Limon Mine, which is only 35 miles away from the La India Project. He has the relevant experience of open pit and underground mining to progress Mina La India through permitting, additional technical studies and construction.

Over the past 18 months we have been in constructive talks with national government and, with their blessing, we are now entering direct conversation with the local community. Mr Sarria's appointment, with his recent experience of working in a nearby operating gold mine, will strengthen the leadership team on site and help with community relations and stakeholder engagement, as we enter the final phase of our permitting process to construct a 2,800tpd processing plant with a capacity to produce 100,000 oz gold p.a. from a single open pit."

Background

During his six years at B2Gold, Mr Sarria was the manager of seven open pit operations, involved in underground mine operations, the construction of two stages of Tailings Storage Facilities and was Pavon's Mining Project Manager. From 2002 to 2011 he worked with AGRENIC, CEMEX Nicaragua and CEMEX El Salvador where he was responsible for many civil work projects, including 11 industrial plants producing construction materials and the extraction operations for five quarries.

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 its wholly owned La India Project in Nicaragua in December 2014. The PFS details an open pit gold mineral reserve of 6.9 Mt at 3.0 g/t gold for 675,000 oz gold producing 80,000 oz gold per annum for seven years. The PEA for the open pit only scenario details 100,000 oz gold production per annum for eight years whereas the PEA for a combination of open pit and underground details 140,000 oz gold production per annum for eight years. La India Project contains a total attributable mineral resource of 18.08 Mt at 4.0 g/t for 2.31 million oz gold and 2.68 million oz silver at 6.2 g/t to the CIM Code.

The resource calculations are compiled by independent geologists SRK Consulting (UK) Limited.

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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

Blytheweigh Communications
Tim Blythe and Camilla Horsfall
+44(0)20-71383204

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Die URL für diesen Artikel lautet:

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