

Condor Gold plc: Director Subscription, Director Dealing and Total Voting Rights

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LONDON, March 23, 2018 (GLOBE NEWSWIRE) -- Condor Gold (AIM:CNR) (OTCQX:CNDGF) (TSX:COG) wishes to announce that, further to the announcement made earlier today relating to the placing to raise £2.5 million (the "Placing"), that the two directors, Jim Mellon and Andrew Cheatle have subscribed for a total of 616,279 Units on the same terms (the "Director's Shares") for a sum of £265,000 following the announcement of the Placing. Mark Child, a director of the Company has notified the Company that he has purchased 697,674 warrants at £0.01 per warrant for a consideration of £6,976.74 from a subscriber to the Placing.

Application has been made for the 5,197,674 new ordinary shares of 20 pence each issued under the Placing, together with the 616,279 Director's Shares, to be admitted to trading on AIM ("Admission"), such Admission is expected to occur on or around 4th April 2018. On Admission, the Placing Shares and Director's Shares will rank pari passu in all respects with the existing ordinary shares of the Company, including the right to receive all dividends and other distributions declared after the date of their issue. The Company has received conditional approval from the Toronto Stock Exchange for the Placing.

Total Voting Rights

Following Admission of the Placing Shares and Director's Shares, the Company will then have 67,179,335 ordinary shares of 20p each in issue with voting rights and admitted to trading on AIM. This figure may then be used by shareholders in the Company as the denominator for the calculation by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the Financial Conduct Authority's Disclosure and Transparency Rules.

The notification below, made in accordance with the requirements of the EU Market Abuse Regulation, provides further detail in respect of the Directors' subscribing for Ordinary Shares and Purchasing Warrant Shares as described above.

Jim Mellon

1 Details of the person discharging managerial responsibilities / person closely associated

a) Name *Jim Mellon*

2 Reason for notification

a) Position / status *Director*

b) Initial notification /Amendment *Initial*

3 Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor

a) Name [Condor Gold plc](#)

b) LEI *213800PFKETQA86RHL82*

4 Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted

Description of the financial instrument, type of instrument *581,395 Ordinary shares of 20 pence each in [Condor Gold](#)*

a)

Identification code *ISIN GB00B8225591*

Nature of the transaction *Purchase of new ordinary shares as described above*

c) Price(s) and volumes(s)	Price(s) Volumes(s) 43 pence 581,395
d) Aggregated information	n/a
e) Date of the transaction	23 rd March 2018
f) Place of the transaction	London Stock Exchange, AIM (XLON)

Andrew Cheatle

1 Details of the person discharging managerial responsibilities / person closely associated	
a) Name	Andrew Cheatle
2 Reason for notification	
a) Position / status	Director
b) Initial notification /Amendment	Initial
3 Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a) Name	Condor Gold plc
b) LEI	213800PFKETQA86RHL82
4 Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
Description of the financial instrument, type of instrument	34,884 Ordinary shares of 20 pence each in Condor Gold
a)	
Identification code	ISIN GB00B8225591
Nature of the transaction	Purchase of new ordinary shares as described above
c) Price(s) and volumes(s)	Price(s) Volumes(s) 43 pence 34,884
d) Aggregated information	n/a
e) Date of the transaction	23 rd March 2018
f) Place of the transaction	London Stock Exchange, AIM (XLON)

Mark Child

1 Details of the person discharging managerial responsibilities / person closely associated	
a) Name	Mark Child
2 Reason for notification	
a) Position / status	Executive Chairman
b) Initial notification /Amendment	Initial
3 Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a) Name	Condor Gold plc
b) LEI	213800PFKETQA86RHL82
4 Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) e where transactions have been conducted	

Description of the financial instrument, type of instrument	<i>Warrants to subscribe for Ordinary shares of 20 pence ea</i>
a)	
Identification code	<i>ISIN GB00B8225591</i>
Nature of the transaction	<i>Purchase of warrants to subscribe for 697,674 new ordina</i>
c) Price(s) and volumes(s)	Price(s) Volumes(s) 1 pence 697,674
d) Aggregated information	n/a
e) Date of the transaction	<i>23rd March 2018</i>
f) Place of the transaction	<i>London Stock Exchange, AIM (XLON)</i>

Special note concerning the Market Abuse Regulation

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) No 596/2014 ("MAR"). Market soundings, as defined in MAR, were taken in respect of the Placing, with the result that certain persons became aware of inside information, as permitted by MAR. That inside information is set out in this announcement. Therefore, those persons that received inside information in a market sounding are no longer in possession of inside information relating to the Company and its securities.

A further announcement will be made shortly.

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

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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	Tim Blythe, Camilla Horsfall and Megan Ray +44 (0) 20 7138 3204

About Condor Gold plc:

[Condor Gold plc](#) was admitted to AIM on 31 May 2006. The Company is a gold exploration and development company with a focus on Central America.

Condor published a Pre-Feasibility Study ("PFS") on its wholly owned La India Project in Nicaragua in December 2014, as summarized in the Technical Report (as defined below). The PFS details an open pit gold mineral reserve in the Probable category 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. La India Project contains a mineral resource in the Indicated category of 9.6 Mt at 3.5 g/t for 1.08 million oz gold and a total mineral resource in the Inferred category of 8.5 Mt at 4.5 g/t for 1.23 million oz gold. The Indicated mineral resource is inclusive of the mineral reserve.

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.

Technical Information

Certain disclosure contained in this news release of a scientific or technical nature has been summarized or

extracted from the technical report entitled “Technical Report on the La India Gold Project, Nicaragua, December 2014”, dated November 13, 2017 with an effective date of December 21, 2014 (the “Technical Report”), prepared in accordance with National Instrument 43-101 ‐ Standard

Forward Looking Statements

All statements in this press release, other than statements of historical fact, are "forward-looking information" with respect to the Company within the meaning of applicable securities laws, including statements with respect to: the date of Admission and estimates of mineral resources and mineral reserves. Forward-looking information is often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", “strategies”, “estimate”, "expect", "project", "predict", "potential", "targeting", "intends", "believe", "potential", “could”, “might”, “will” and similar expressions. Forward-looking information is not a guarantee of future performance and is based upon a number of estimates and assumptions of management at the date the statements are made including, among others, assumptions regarding: future commodity prices and royalty regimes; availability of skilled labour; timing and amount of capital expenditures; future currency exchange and interest rates; the impact of increasing competition; general conditions in economic and financial markets; availability of drilling and related equipment; effects of regulation by governmental agencies; the receipt of required permits; royalty rates; future tax rates; future operating costs; availability of future sources of funding; ability to obtain financing and assumptions underlying estimates related to adjusted funds from operations. Many assumptions are based on factors and events that are not within the control of the Company and there is no assurance they will prove to be correct.

Such forward-looking information involves known and unknown risks, which may cause the actual results to be materially different from any future results expressed or implied by such forward-looking information, including, risks related to: mineral exploration, development and operating risks; estimation of mineralisation, resources and reserves; environmental, health and safety regulations of the resource industry; competitive conditions; operational risks; liquidity and financing risks; funding risk; exploration costs; uninsurable risks; conflicts of interest; risks of operating in Nicaragua; government policy changes; ownership risks; permitting and licencing risks; artisanal miners and community relations; difficulty in enforcement of judgments; market conditions; stress in the global economy; current global financial condition; exchange rate and currency risks; commodity prices; reliance on key personnel; dilution risk; payment of dividends; as well as those factors discussed under the heading “Risk Factors” in the Company’s long-form prospectus dated December 21, 2017, available under the Company’s SEDAR profile at www.sedar.com.

Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise unless required by law.

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