

Condor Gold plc: PDMR Share Purchase

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12 April 2018

Condor Gold plc
(“Condor”, “Condor Gold” or “the Company”)

PDMR Share Purchase

LONDON, April 12, 2018 (GLOBE NEWSWIRE) -- Condor Gold (AIM:CNR) (OTCQX:CNDGF) (TSX:COG) announces that it has been informed today that on 11 April 2018, Jeffrey Karoly, Chief Financial Officer of the Company, purchased 45,000 ordinary shares of 20p each in the capital of the Company (“Ordinary Shares”) at a price of £0.435 per Ordinary Share (the “Purchase”).

Accordingly, Jeffrey Karoly now owns a shareholding of 72,412 Ordinary Shares.

The notification below, made in accordance with the requirements of the EU Market Abuse Regulations, provides further detail in respect of the transaction as described above.

Jeffrey Karoly

- 1 Details of the person discharging managerial responsibilities / person closely associated
 - a) Name *Jeffrey Karoly*
 - 2 Reason for notification
 - a) Position / status *Chief Financial Officer*
 - 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
 - a) Description of the financial instrument, type of instrument *45,000 Ordinary shares of 20 pence each in [Condor Gold](#)*
 - Identification code *ISIN GB00B8225591*
 - Nature of the transaction *Purchase of new ordinary shares as described above*
 - c)
 - Price(s) and volume(s)

Price(s)	Volume(s)
43.5 pence	45,000

d) Aggregated information	n/a
e) Date of the transaction	11 April 2018
f) Place of the transaction	London Stock Exchange, AIM (XLON)

- Ends -

For further information please visit 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	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 "Standards of Disclosure for Mineral Projects" (NI 43-101). The Technical Report was prepared by or under the supervision of Tim Lucks, Principal Consultant (Geology & Project Management), Gabor Bacsfalusi, Principal Consultant (Mining), Benjamin Parsons, Principal Consultant (Resource Geology), each of SRK Consulting (UK) Limited, and Neil Lincoln of Lycopodium Minerals Canada Ltd., each of whom is an independent Qualified Person as such term is defined in NI 43-101.

David Crawford, Chief Technical Officer of the Company and a Qualified Person as defined by NI 43-101, has approved the written disclosure in this press release that is of a technical or scientific nature.

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: completion of the Placing and the Directors' Subscription, the admission of the Placing Shares and Directors' Shares on AIM, the use of proceeds of the Placing, the Company's receipt of permits for the La India Project, estimates of future production at the La India Project, 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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