

# Condor Gold plc: Director Share Purchase

22.11.2018 | [ACCESS Newswire](#)

LONDON, November 22, 2018 - Condor Gold (AIM: CNR; OTCQX:CNDGF; TSX: COG) announces that it has been informed today that on 22 November 2018, Mark Child, Executive Chairman of the Company, and Jim Mellon, a Non-Executive Director of the Company, respectively purchased 90,000 Ordinary shares and 952,380 Ordinary shares of 20p each in the capital of the Company ("Ordinary share" or "Ordinary shares"), both at a price of £0.22 per Ordinary share (the "Purchase") and for a total cost of £19,800 and £209,524 respectively

Accordingly, Mark Child now owns directly and indirectly a shareholding of 4,052,500 Ordinary shares or 6.0% of the Company and Jim Mellon now owns directly and indirectly a shareholding of 4,703,105 Ordinary shares\*.

\*Jim Mellon now owns a direct and indirect aggregate shareholding of 4,703,105 Ordinary Shares or 7.0% of the Company. The direct interest is in 2,889,883 Ordinary Shares and the indirect interest is in 1,813,222 Ordinary Shares held through Galloway Limited. Galloway Limited is wholly owned by Burnbrae Group Limited which is, in turn, wholly owned by Jim Mellon.

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.

Mark Child

Image: <https://www.accesswire.com/users/newswire/images//condorImg111222018.png>

Jim Mellon

Image: <https://www.accesswire.com/users/newswire/images//condorImg211222018b.png>

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For further information please visit [www.condorgold.com](http://www.condorgold.com) or contact:

[Condor Gold plc](#) About Condor Gold plc: Mark Child, Chairman and CEO  
+44 (0) 20 7493 2784

[Beaumont Cornish Limited](#) Beaumont Cornish Limited was admitted to AIM on 9 May 2006. The Company is a gold exploration and development company with a focus on Nicaragua. Roland Cornish and James Biddle  
+44 (0) 20 7628 3396

Numis Securities Limited John Prior and James Black  
+44 (0) 20 7260 1000  
In August 2018, the Company announced that the Ministry of the Environment had granted the Company the Environmental Permit ("EP") for the development, construction and operation of a processing plant with a dry weight process up to 2,800 tonnes per day, at a site in the La India project in Nicaragua ("La India Project"). The EP is considered a pre-condition for mining operations in Nicaragua. Condor published a Pre-Feasibility Study ("PFS") on La India Project in December 2014, as summarised in the Technical Report (as defined below). The PFS details an open pit gold mineral reserve in the Probable category of 6.9 million tonnes ("Mt") at 3.0 grams per tonne ("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 summarised 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 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.

## 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 mineral resources, mineral reserves and future production rates and plans at the La India Project. 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 annual information form for the fiscal year ended December 31, 2017 dated March 29, 2018, available under the Company's SEDAR profile at [www.sedar.com](http://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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