

Condor Gold plc Appoints New Chief Financial Officer

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LONDON, November 15, 2017 /PRNewswire/ --

Condor Gold ('Condor', 'Condor Gold' or 'the Company') (AIM: CNR; OTCQX: CNDGF) is pleased to announce the appointment of Mr Jeffrey Karoly as Chief Financial Officer with immediate effect. Mr Karoly is a Chartered Accountant with over 20 years' experience in the mining industry.

Mark Child, Chairman and CEO comments:

"I am delighted that Mr Karoly has joined Condor Gold as Chief Financial Officer. Mr Karoly has extensive experience at CFO-level in listed companies, with a particular focus on South America since spending time there with Anglo American."

"Furthermore, he has first-hand experience of listing on the TSX and maintaining AIM / TSX dual listings. He strengthens the leadership team as Condor continues its plan to develop its 100 per cent-held La India Project through permitting and towards construction, expand the current mineral resource and prove a major Gold District."

Background

Jeffrey Karoly is a Chartered Accountant with a degree in Geology from the University of Bristol. He has worked in the mining sector for over 20 years including 11 years in corporate finance roles with Anglo American on three continents. Since 2008 he has been Chief Financial Officer of several listed junior resource companies including South American Ferro Metals, listed on the ASX in 2010, AIM & TSX-listed Horizonte Minerals (AIM / TSX: HZM) (2010 to 2016). In 2017 Mr Karoly listed Altus Strategies plc on AIM (AIM: ALS) and he is also Chief Financial Officer of Rupert Resources, listed on the TSX-V (TSX-V: RUP).

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 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

The disclosure contained in this news release of a scientific or technical nature has been summarized or extracted from the technical report titled "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 by 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

Certain statements in this news release constitute forward-looking information under applicable Canadian securities laws. These statements relate to future events or future performance and include, but are not limited to, estimates of mineral resources and mineral reserves, the Company's development plans at the La India Project and future gold production at the La India Project. All statements other than statements of historical fact may be forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "objectives", "strategies", "estimate", "expect", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe" and similar expressions. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. The Company believes the expectations reflected in those forward-looking statements are reasonable but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this news release should not be unduly relied upon. The Company does not undertake any obligation to update forward-looking statements except as required by applicable securities laws.

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