

6 June 2016

Condor Gold plc
("Condor Gold" or the "Company")
Holdings in Company

The Board of Condor Gold announces that the Company has received the following TR-1 notification which is set out below.

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 72601000
Farm Street Media	Simon Robinson +44 (0) 7593 340107

TR-1: NOTIFICATION OF MAJOR INTEREST IN SHARESⁱ

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached: ⁱⁱ	Condor Gold Plc.
2 Reason for the notification (please tick the appropriate box or boxes):	
An acquisition or disposal of voting rights	<input checked="" type="checkbox"/>
An acquisition or disposal of qualifying financial instruments which may result in the acquisition of shares already issued to which voting rights are attached	<input type="checkbox"/>
An acquisition or disposal of instruments with similar economic effect to qualifying financial instruments	<input checked="" type="checkbox"/>
An event changing the breakdown of voting rights	<input type="checkbox"/>
Other (please specify): Agreement for a concerted exercise of voting rights	<input type="checkbox"/>
3. Full name of person(s) subject to the notification obligation: ⁱⁱⁱ	International Finance Corporation IFC is an international organization established by Articles of Agreement among its member countries and as such, enjoys certain immunities, privileges and exemptions, including the freedom of all of its property and assets from restrictions, regulations, controls and moratoria of any nature. The voluntary provision by IFC of any of the

	information set forth in this document does not in any way constitute or imply a waiver, termination or modification by IFC of any privilege, immunity or exemption of IFC granted in the Articles of Agreement establishing IFC, international conventions, or applicable law.
4. Full name of shareholder(s) (if different from 3.): ^{iv}	N/A
5. Date of the transaction and date on which the threshold is crossed or reached:	May 27 th , 2016
6. Date on which issuer notified:	May 27 th , 2016
7. Threshold(s) that is/are crossed or reached: ^{vi, vii}	8%

8. Notified details:

A: Voting rights attached to shares^{viii, ix}

Class/type of shares if possible using the ISIN CODE	Situation previous to the triggering transaction		Resulting situation after the triggering transaction				
	Number of Shares	Number of Voting Rights	Number of shares	Number of voting rights		% of voting rights ^x	
			Direct	Direct ^{xi}	Indirect ^{xii}	Direct	Indirect
Ordinary Shares GB00B8225591	3,900,000	3,900,000	4,500,000	4,500,000		8.5%	

B: Qualifying Financial Instruments

Resulting situation after the triggering transaction

Type of financial instrument	Expiration date ^{xiii}	Exercise/ Conversion Period ^{xiv}	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights
N/A	N/A	N/A	N/A	N/A

C: Financial Instruments with similar economic effect to Qualifying Financial Instruments^{xv, xvi}

Resulting situation after the triggering transaction

Type of financial instrument	Exercise price	Expiration date ^{xvii}	Exercise/ Conversion period ^{xviii}	Number of voting rights instrument refers to	% of voting rights ^{xix, xx}	
					Nominal	Delta
Share warrants	£0.60	Apr 14, 2018		400,000	0.8%	0.6%
Share warrants	£1.44	Oct 30, 2018		1,950,000	3.7%	2.0%

Total (A+B+C)	
Number of voting rights	Percentage of voting rights
6,850,000	11.1%
9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable: ^{xxi}	
N/A	

Proxy Voting:	
10. Name of the proxy holder:	N/A
11. Number of voting rights proxy holder will cease to hold:	N/A
12. Date on which proxy holder will cease to hold voting rights:	N/A

13. Additional information	N/A
14. Contact name:	Juan Jose Rossel
15. Contact telephone number:	+51 1 611 2520