

**PUBLIC OPENING POSITION DISCLOSURE BY A PARTY TO AN OFFER**  
**Rules 8.1 and 8.2 of the Takeover Code (the "Code")**

**1. KEY INFORMATION**

<b>(a) Full name of discloser:</b>	Condor Gold Plc
<b>(b) Owner or controller of interests and short positions disclosed, if different from 1(a):</b> <i>The naming of nominee or vehicle companies is insufficient. For a trust, the trustee(s), settlor and beneficiaries must be named.</i>	N/A
<b>(c) Name of offeror/offeree in relation to whose relevant securities this form relates:</b> <i>Use a separate form for each offeror/offeree</i>	Condor Gold Plc
<b>(d) Is the discloser the offeror or the offeree?</b>	OFFEREE
<b>(e) Date position held:</b> <i>The latest practicable date prior to the disclosure</i>	4 September 2015
<b>(f) In addition to the company in 1(c) above, is the discloser making disclosures in respect of any other party to the offer?</b> <i>If it is a cash offer or possible cash offer, state "N/A"</i>	N/A

**2. POSITIONS OF THE PARTY TO THE OFFER MAKING THE DISCLOSURE**

*If there are positions or rights to subscribe to disclose in more than one class of relevant securities of the offeror or offeree named in 1(c), copy table 2(a) or (b) (as appropriate) for each additional class of relevant security.*

**(a) Interests and short positions in the relevant securities of the offeror or offeree to which the disclosure relates**

Class of relevant security:	Ordinary Shares of 20p each			
	Interests		Short positions	
	Number	%	Number	%
<b>(1) Relevant securities owned and/or controlled:</b>	Nil	-	Nil	-
<b>(2) Cash-settled derivatives:</b>	Nil	-	Nil	-
<b>(3) Stock-settled derivatives (including options) and agreements to purchase/sell:</b>	Nil	-	Nil	-
<b>TOTAL:</b>	Nil	-	Nil	-

*All interests and all short positions should be disclosed.*

*Details of any open stock-settled derivative positions (including traded options), or agreements to purchase or sell relevant securities, should be given on a Supplemental Form 8 (Open Positions).*

*Details of any securities borrowing and lending positions or financial collateral arrangements should be disclosed on a Supplemental Form 8 (SBL).*

**(b) Rights to subscribe for new securities**

<b>Class of relevant security in relation to which subscription right exists:</b>	<b>None</b>
<b>Details, including nature of the rights concerned and relevant percentages:</b>	<b>None</b>

**3. POSITIONS OF PERSONS ACTING IN CONCERT WITH THE PARTY TO THE OFFER MAKING THE DISCLOSURE****Details of any interests, short positions and rights to subscribe (including directors' and other employee options) of any person acting in concert with the party to the offer making the disclosure:**

- a. Interest of directors of Condor Gold PLC (and persons presumed to be acting in concert with the directors) in its ordinary shares

Director	Number of ordinary shares	% of issued share capital
Mark Child	3,918,750 <sup>(1)</sup>	8.55%
James ("Jim") Mellon	4,366,094 <sup>(2)</sup>	9.53%
Roger Davey	32,500	0.07%
Peter Flindell	0	-
Kate Harcourt	0	-

<sup>(1)</sup> This includes 1,250 ordinary shares held by a Trust of which Mark Child is a Trustee

<sup>(2)</sup> This includes (i) 350,000 ordinary shares held by Galloway Limited; Mr James Mellon is a life tenant of a trust which is the owner of Galloway and (ii) 3,977,274 ordinary shares held by Regent Pacific Group Limited, considered to be acting in concert with Mr James Mellon.

- b. Interests of close relatives of directors of Condor Gold PLC in its ordinary shares

Director	Number of ordinary shares	% of issued share capital
Henry Child (son of Mark Child)	5,500	0.01%
Charles Child (son of Mark Child)	18,000	0.04%

- c. Options held by the directors of Condor Gold PLC (and persons assumed to be acting in concert with the directors) in its ordinary shares

Director	Number of shares under options	Option Price (pence)	Date from which exercisable/granted
Mark Child	250,000	180	15 April 2011
	250,000	100	27 June 2012
	600,000	100	30 June 2013
	600,000	100	23 July 2014
	600,000	67	7 July 2015
Roger Davey	100,000	180	10 Jan 2012
	100,000	100	27 June 2012
	150,000	100	30 June 2013
	150,000	100	23 July 2014
	150,000	67	7 July 2015
James Mellon	250,000	180	15 April 2011
	100,000	100	27 June 2012
	150,000	100	30 June 2013
	150,000	100	23 July 2014
	150,000	67	7 July 2015

Peter Flindell	62,500	160	3 Oct 2013
	150,000	100	24 July 2014
	150,000	67	7 July 2015
Kate Harcourt	50,000	90	2 <sup>nd</sup> March 2015

- d. Warrants held by the directors of Condor Gold PLC (and persons assumed to be acting in concert with the directors) in its ordinary shares

Director	Number of shares under warrants	Option Price (pence)	Date from which exercisable/granted
James Mellon	86,111 <sup>(3)</sup>	144p	16 September 2014

<sup>(3)</sup> These warrants are held by Galloway Limited; Mr James Mellon is a life tenant of a trust which is the owner of Galloway.

*Details of any open stock-settled derivative positions (including traded options), or agreements to purchase or sell relevant securities, should be given on a Supplemental Form 8 (Open Positions).*

*Details of any securities borrowing and lending positions or financial collateral arrangements should be disclosed on a Supplemental Form 8 (SBL).*

#### 4. OTHER INFORMATION

##### (a) Indemnity and other dealing arrangements

**Details of any indemnity or option arrangement, or any agreement or understanding, formal or informal, relating to relevant securities which may be an inducement to deal or refrain from dealing entered into by the party to the offer making the disclosure or any person acting in concert with it:**  
*Irrevocable commitments and letters of intent should not be included. If there are no such agreements, arrangements or understandings, state "none"*

None

##### (b) Agreements, arrangements or understandings relating to options or derivatives

**Details of any agreement, arrangement or understanding, formal or informal, between the party to the offer making the disclosure, or any person acting in concert with it, and any other person relating to:**  
**(i) the voting rights of any relevant securities under any option; or**  
**(ii) the voting rights or future acquisition or disposal of any relevant securities to which any derivative is referenced:**  
*If there are no such agreements, arrangements or understandings, state "none"*

None

**(c) Attachments****Are any Supplemental Forms attached?**

<b>Supplemental Form 8 (Open Positions)</b>	<b>NO</b>
<b>Supplemental Form 8 (SBL)</b>	<b>NO</b>

<b>Date of disclosure:</b>	<b>10 September 2015</b>
<b>Contact name:</b>	<b>Mark Child</b>
<b>Telephone number:</b>	<b>020 7493 2784</b>

*Public disclosures under Rule 8 of the Code must be made to a Regulatory Information Service and must also be emailed to the Takeover Panel at [monitoring@disclosure.org.uk](mailto:monitoring@disclosure.org.uk). The Panel's Market Surveillance Unit is available for consultation in relation to the Code's disclosure requirements on +44 (0)20 7638 0129.*

*The Code can be viewed on the Panel's website at [www.thetakeoverpanel.org.uk](http://www.thetakeoverpanel.org.uk).*