

Condor Gold PLC

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Condor Gold starts drilling at Cacao, the first step towards demonstrating the potential for a five million ounce gold district in Nicaragua

Condor Gold PLC (LON:CNR)(TSE:COG) has commenced a 5,000 metre diamond drill programme at the Cacao prospect at La India Project, Nicaragua.

Cacao is located four kilometres from the planned processing plant at the fully permitted La India mine.

It is a potential satellite deposit to the already permitted La India, America and Mestiza open pits.

The drill programme has three main objectives: to increase the resource, to increase the strike length of the vein towards the Santa Barbara prospect, three kilometres away, and to prove the structural geological model that Cacao represents a dilational opening between two major basement feeder zones.

Drilling will concentrate on demonstrating the depth of the main gold mineralisation level and extending it along strike.

Cacao already hosts an inferred resource of 60,000 ounces of gold.

"Condor has successfully permitted a new processing plant of up to 2,800 tonnes per day, along with the associated mine site infrastructure, and is currently completing detailed engineering studies to make the project 'shovel ready'," said Condor chairman Mark Child.

"Initial production is expected to be 120,000 gold ounces per year. from three permitted open pits. In parallel, Condor is now embarking on the exciting second part of its strategy: demonstrating the potential for a five million ounce gold district with the initial focus on a 5,000 metre drilling programme at Cacao."

Price: 47.5

Market Cap: £57.47 m

1 Year Share Price Graph



Share Information

Code: CNR

Listing: AIM

52 week High Low
67.25 20

Sector: Gold & silver

Website: www.condorgold.com

Company Synopsis:

Condor Gold Plc is a UK based AIM and TSX-listed exploration company focused on developing and further proving a large commercial reserve on its 100% owned La India Project in Nicaragua.

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