

FORM 8 (OPD)

**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**

(a) Full name of discloser:	Condor Gold Plc
(b) Owner or controller of interests and short positions disclosed, if different from 1(a): <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
(c) Name of offeror/offeree in relation to whose relevant securities this form relates: <i>Use a separate form for each offeror/offeree</i>	Condor Gold Plc
(d) Is the discloser the offeror or the offeree?	OFFEREE
(e) Date position held: <i>The latest practicable date prior to the disclosure</i>	6 December 2024
(f) In addition to the company in 1(c) above, is the discloser making disclosures in respect of any other party to the offer? <i>If it is a cash offer or possible cash offer, state "N/A"</i>	No

**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 £0.001 each ("Ordinary Shares")			
	Interests		Short positions	
	Number	%	Number	%
(1) Relevant securities owned and/or controlled:	Nil	-	Nil	-
(2) Cash-settled derivatives:	Nil	-	Nil	-
(3) Stock-settled derivatives (including options) and agreements to purchase/sell:	Nil	-	Nil	-
<b>TOTAL:</b>	Nil	-	Nil	-

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

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

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	4,862,460	2.38%
James ("Jim") Mellon	53,402,480 <sup>(1)</sup>	26.12%
Andrew Cheatle	196,432	0.10%
Ian Stalker	376,894 <sup>(2)</sup>	0.18%

(1) Jim Mellon now owns a direct and indirect aggregate shareholding of 53,402,480 Ordinary Shares or 26.12% of the Company. The direct interest is in 2,889,883 Ordinary Shares and the indirect interest in 50,512,597 Ordinary Shares held through Galloway Limited. Galloway Limited is wholly owned by Bumbrae Group Limited which is, in turn, wholly owned by Jim Mellon

(2) 309,524 shares held by Promaco Consulting Services Limited (a limited company beneficially owned by Ian Stalker) and 67,370 shares held indirectly by Promaco Limited (a limited company owned by a trust of which Ian Stalker is a potential beneficiary).

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

	Exercise price (p)	Grant Date	Latest exercise date	Number of Options
DIRECTORS				
M L Child	42	01 June 2020	31 May 2025	1,000,000
	48	01 June 2021	31 May 2026	1,250,000
	28.5	12 Sept 2022	13 Sept 2027	1,250,000
	23	06 July 2023	05 July 2028	1,250,000
	28	29 May 2024	28 May 2029	1,000,000
J Mellon	42	01 June 2020	31 May 2025	300,000
	48	01 June 2021	31 May 2026	400,000
	28.5	12 Sept 2022	13 Sept 2027	300,000
	23	06 July 2023	05 July 2028	300,000
	28	29 May 2024	28 May 2029	500,000
I Stalker	22	21 Nov 2019	20 Nov 2024*	100,000
	42	01 June 2020	31 May 2025	300,000
	48	01 June 2021	31 May 2026	400,000
	28.5	12 Sept 2022	13 Sept 2027	300,000
	23	06 July 2023	05 July 2028	300,000
	28	29 May 2024	28 May 2029	1,000,000
A Cheatle	42	01 June 2020	31 May 2025	300,000
	48	01 June 2021	31 May 2026	300,000
	28.5	12 Sept 2022	13 Sept 2027	300,000
	23	06 July 2023	05 July 2028	300,000
	28	29 May 2024	28 May 2029	350,000

Denham Eke	23	06 July 2023	05 July 2028	300,000
	28	29 May 2024	28 May 2029	500,000

\* 100,000 Options held by Ian Stalker lapsed on 20 November 2024 although are included here as the Board may consider extending such exercise date

All options vest as to 50% 12 months after grant and as to the remaining 50% 24 months after grant.

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

	Exercise price (p)	Latest exercise date	As at 6 December 2024	% of Warrants in issue
DIRECTORS				
M L Child	35	17 June 2025	15,000	0.26%
J Mellon*	35	17 June 2025	892,857	15.38%
A Cheatle	35	17 June 2025	8,929	0.15%

\*Warrants held indirectly by J Mellon, through Galloway Limited.

*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

<p><b>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:</b></p> <p><i>Irrevocable commitments and letters of intent should not be included. If there are no such agreements, arrangements or understandings, state "none"</i></p>
None

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

<p><b>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:</b></p> <p>(i) the voting rights of any relevant securities under any option; or</p> <p>(ii) the voting rights or future acquisition or disposal of any relevant securities to which any derivative is referenced:</p> <p><i>If there are no such agreements, arrangements or understandings, state "none"</i></p>
None

##### (c) Attachments

Are any Supplemental Forms attached?

Supplemental Form 8 (Open Positions)	NO
Supplemental Form 8 (SBL)	NO

Date of disclosure:	6 December 2024
Contact name:	Mark Child
Telephone number:	01483-421234

*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).*

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