

Condor Gold hits new low

Condor Gold {AIM: CNR} continues its slide downwards as the shareprice hit a new low on Friday.

The fall is looking precipitous, and with the company effectively up for sale, where is the catalyst to arrest the slide coming from?

AIM listed **Condor Gold {AIM: CNR}** has reached another low in an almost continual fall downwards.

Based in Nicaragua, with another project suspended in El Salvador due to the current non mining stance of their government, Condor are looking to be in a dark place currently.

CEO Mark Child has effectively put the company up for sale, and with a >\$100 million capex required, in this horrific market, you can understand why!

Of course anyone nurturing an interest can see what is happening with the shareprice, and quietly sit it out and wait for a cheaper price, with shareholders left holding the baby.

Not a good position to be in, and it is very difficult to see what Mark Child can do to reverse the slide.

Two of the recent RNS issued by the company had the reek of desperation about them, and sent the wrong signal to the market.

Now that gold has fallen well below \$1,100 per ounce, that support has also been taken away from Condor, so it is incredibly difficult to see where any catalyst will come from at the moment.

Unless a bid comes out of the blue, I fear there won't be any Xmas cheer for Condor holders this year.