

Condor Resources Plc

7th Floor 39 St. James's Street London SW1A 1JD Telephone +44 020 74081067 Fax: +44 020 74938633

12th November 2010

Condor Resources Plc

("Condor" or "the Company")

Exercise of Warrants

Condor (AIM: CNR), the Central American gold exploration company, has received a notice from Orca Trading GmbH, on behalf of one of their clients, to exercise 5,000,000 warrants at a price of 2 pence per ordinary share.

Orca Trading GmbH, an independent brokerage based in Germany, informed the Company that it has placed the 5,000,000 shares to other clients who will hold the shares for the medium to long term.

The Company has received proceeds of £100,000 in cleared funds from the exercise of these warrants.

The Company has now received net proceeds of £280,500 from the exercise of warrants and options since 26 October 2010 which, when combined with the US\$1,110,760 received 3 weeks ago from the sale of Grafton shares, means the Company is in a significantly stronger financial position to conduct verification exploration work to convert the estimated 1.84 million oz gold resource at 9g/t, calculated to Russian standards, on its 80% owned La India concession in Nicaragua to a JORC Code compliant resource.

Following this exercise the Company has outstanding 19.75 million warrants exercisable at a price of 1p per share, 5 million warrants exercisable at a price of 1.5p per share and 5 million warrants exercisable at a price of 2p per share. All outstanding warrants are exercisable up to 26 June 2011.

Following issue of the new ordinary shares, the Company's total issued share capital will be 492,261,753 ordinary shares of 1p each. Application has been made for these new ordinary shares to be admitted to trading on AIM and dealings are expected to commence at 8.00am on 17th November 2010.

Ends

For further information please visit www.condorresourcesplc.com or contact:

Condor Resources plc	Mark Child, Chairman
	+44 (0) 20 7408 1067
Ambrian Partners Limited	Richard Swindells and Samantha Harrison
	+44 (0) 20 7634 4700
Farm Street Media	Simon Robinson
	+44 (0) 7593 340107

About Condor Resources Plc:

Condor Resources plc is an AIM listed exploration company focused on developing gold and silver resource projects in Central America. The Company was admitted to AIM on 31st May 2006 with the stated strategy to prove up JORC Resources in Nicaragua and El Salvador. Condor has four 100% owned licenses and 80% of La India concession in La India Mining District; three 100% owned licences in three other project areas and 20% in the Cerro Quiroz concession in Nicaragua. In El Salvador, Condor has 100% ownership of four licences in two project areas.

Since Admission to AIM, Condor has increased its JORC compliant inferred resources from 350,000 ounces of gold and 18 million ounces of silver to 788,000 ounces of gold and 22 million ounces of silver. The Resource calculations are compiled by independent geologists Ravensgate and Geosure.