



Condor Resources Plc

1 Warwick Row
London
SW1E 5ER

Telephone +44 020 7808 7222
Fax: +44 020 7808 7223

8th November, 2007

Condor Resources plc
("Condor" or "the Company")

Significant Maiden Drilling Results at the El Cacao Project, Nicaragua

Highlights

Condor Resources Plc (AIM: CNR) is pleased to announce that the first phase of drilling at the El Cacao Prospect in Nicaragua has now been completed and all assay results have been received.

Best results include:

- **CCRD002** **14.05 metres at 6.05g/t gold from 87 metres**
- **CCRD004** **5.55 metres at 6.10g/t gold from 123.35 metres**
- **CCRC006** **13.83 metres at 2.25g/t from 93.12 metres**
- **CCRD006** **2.60 metres at 88.72g/t gold from 132.90 metres**

At least two mineralised zones identified containing high grade shoots over a strike length of 330 metres. The mineralised structure is open along strike to the West and at depth.

CEO, Nigel Ferguson, stated "The results from the initial drilling phase at the 100% owned El Cacao Project, have again confirmed that better grades and widths usually occur at depth below sometimes meagre surface results in epithermal systems. The Company will advance the Cacao Project with further testing along strike through mapping and trenching, and at depth through a further program of drilling expected to commence in December. The Company is confident that further significant mineralisation will be encountered and a resource proved up at the El Cacao Project."

El Cacao Project

After completion of the planned drilling program, assay results indicate excellent width and grade within the mineralised structure and continuity of up to 120 metres true depth. Nine reverse circulation and combination reverse circulation-diamond core drill holes were completed for a total of 733 metres of reverse circulation and 223.45 metres of diamond core.

The drilling results show that the mineralised structure consists of at least two zones or shoots with a total defined strike length of 330 metres. The Western Zone remains open to the west. Mineralised structures of up to 14 metres width at grades of 6.05g/t gold are reported from drilling. A high grade mineralised quartz vein assaying at 0.95 metres at 99g/t gold (CCRD006 134.95 metres to 135.50 metres included in a high grade zone reported in the table below. Minimum mineable widths have been taken into account to report the 2.6 metres at 88.6g/t gold). These results complement trench intercepts of up to 7 metres at 2.39g/t gold.

A complete list of significant drilling intersections includes:

Drillhole Number	Depth from (metres)	Depth to (metres)	Width (metres)	Gold Grade (grams per tonne)
CCRC001	39 m	43 m	4.00m	2.22 g/t
CCRD002	87 m	101.05 m	14.05m	6.05 g/t
CCRD002	110.35 m	111.30 m	0.95m	1.50 g/t
CCRD003	74 m	76 m	2.00m	1.41 g/t
CCRD003	89 m	91 m	2.00m	2.38 g/t
CCRD004	123.35 m	128.90 m	5.55m	6.10 g/t
CCRD004	133.60 m	134.80 m	1.20m	2.69 g/t
CCRC006	93.12 m	106.95 m	13.83m	2.25 g/t
CCRD006	110.15 m	110.60 m	0.45m	1.46 g/t
CCRD006	129.23 m	130.40 m	1.17m	3.74 g/t
CCRD006	132.90 m	135.50 m	2.60m	88.72 g/t

Note: Holes CCRD005, 007,008,009 have no significant results to report.

The first four drill holes successfully intersected the mineralised zone at the centre of the prospect demonstrating that the mineralisation structure is vertical at this location. Drilling in the western zone was less successful with only one drill hole (CCRD006) intersecting the mineralisation at a shallow angle, demonstrating that the mineralised structure is overturned at this location and dips at a steep angle in the same direction as the drilling, that is to the south. The remaining three drill holes targeting mineralisation at the western end of the Western Zone failed to intersect the mineralised zone, and it is believed that the mineralised zone is also overturned and dips at an even shallower angle in the same direction as the drilling at this location. Similarly, a drill hole targeting trench defined mineralisation at depth at the eastern extent of the Cacao Prospect failed to intersect a mineralised zone suggesting that mineralisation may be overturned to the south at that end of the prospect as well.

In addition to the drilling the Company has now completed a total of 865 metres of trenching on the Cacao Prospect, testing the mineralised structure over a strike length of 620 metres with 40 metre spaced trenches. This trenching has defined the two zones with significant surface mineralisation over a combined 330 metres strike length mentioned above. An agreement has been reached with the landholder to continue exploration over the western strike extension of mineralisation where a programme of rock chip and trench sampling is planned for November to test the entire 2,000 metre strike extent of the structure as defined so far.

As a consequence of the encouraging results yielded by this drilling, and the geological information gained, a second phase of drilling is planned to commence prior to year end to:

1. better constrain the mineralisation in the western zone,
2. to test for a plunge component to the mineralised shoots and
3. to test for a depth extension to the main mineralised zone.

The Cacao Prospect is in a similar geological and structural setting to the currently producing El Limon Mine nearby, and the Company believes that the Cacao Prospect has excellent potential to host an economic resource. The Directors plan to commission a maiden resource estimate on the Cacao Prospect in the near future.

Qualified Person's Declaration

The information in this announcement that relates to Exploration Results is based on information compiled by and reviewed by Nigel Ferguson, CEO, who is a Member of the Australian Institute of Mining and Metallurgy and a geologist with over 21 years of experience in the exploration and definition of precious and base metal Mineral Resources and has sufficient experience that is relevant to the style of mineralization and type of deposit under consideration and to the type of activity which he is undertaking to qualify as a Qualified Person as defined in the March 2006 Edition of the AIM Guidance Note for Mining, Oil and Gas Companies. He consents to the inclusion in the report of the matters based on his information in the form and context in which they appear and confirms that this information is accurate and not false or misleading.

- Ends -

Enquiries:

Condor Resources Plc
Mark Child, Chairman +44 20 7408 1067
Nigel Ferguson, CEO +44 20 7808 7222

Nabarro Wells & Co. Limited
Hugh Oram +44 20 7710 7400
Anthony Rowland +44 20 7710 7419

Mirabaud Securities Limited
Rory Scott +44 20 7878 3360

Parkgreen Communications Limited
Simon Robinson
Erica Nelson
+44 20 7493 3713

Chain of Custody

Condor enforces a strict chain of custody, with all field samples being collected under the supervision of a qualified senior geologist. Samples are sealed in larger bags and kept under lock and key until being delivered to BSI Inspectorate Laboratories, Guatemala for completion of the sample preparation phase. Prepared samples are then forwarded by courier to BSI Laboratories in Sparks, Nevada, USA for final assay determinations.

About Condor Resources Plc:

Condor Resources Plc was admitted to AIM on 31st May 2006 raising £4.9m. Condor is a mineral exploration company focused on El Salvador and Nicaragua. The Company has 100% ownership of four licenses and is earning 100% interest in a fifth licence contained in three project areas in El Salvador. Condor also has four 100% owned licences and the option to earn an 80% interest in a further four licences contained within four project areas in Nicaragua.

An independent competent person's report prepared by Ravensgate and included in the Company's Admission Document combined with a subsequent mineral resource calculation statement in December 2006 reported Inferred Mineral Resources, as defined by the JORC standard of some 467,104oz gold and 18.4Moz silver within two project areas in El Salvador.

The Company's objective is to prove up significant gold and silver resources of between 1 to 2 million ounces of gold and 30 to 50 million ounces of silver to JORC reportable standards by the 31st May 2008. The Company intends to continue to drill test targets within its Project areas. The drilling programme is planned to be between 20,000m and 40,000m of combined reverse circulation and diamond drilling.