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

High Grade Results from Maiden Drilling at the Segovia Project, Nicaragua

Highlights

Condor Resources Plc (AIM: CNR) is pleased to announce completion of the first phase of drilling at two prospects on the San Albino Licence, within the Segovia Project area in Nicaragua. Results to date include:

One metre final sample results:

- SARC005 4 metres at 17.9g/t gold from 8 metres

4 metre composite results:

- SARC013 8 metres at 8.26g/t gold from surface, and
- SARC013 4 metres at 4.37g/t gold from 12 metres

Individual one metre split assays for Hole SARC013 have been sent to the laboratory and results are awaited.

CEO, Nigel Ferguson, stated "The results from the initial drilling on the Arras Prospect have confirmed that high grade gold mineralisation encountered at surface continues at depth with good grade and width. The indication of a second parallel zone of gold mineralisation in the latest composite sample assay results is an encouraging bonus. The Company will follow the mineralization down dip through a second phase of drilling expected to start in February 2008. We are confident that further significant mineralisation will be encountered and a resource proved up at the Arras Prospect."

Segovia Project

A total of fifteen reverse circulation and combination reverse circulation-diamond core drill holes were drilled for 1,683 metres of reverse circulation and 64.7 metres of diamond core. Twelve of the drill holes tested the Arras Prospect for the continuation at depth of high grade surface gold mineralisation defined by recent trench sampling (RNS 3rd September 2007). The remaining three scout drill holes comprising a total of 283 metres reverse circulation drilling, targeted the mineralised structure of the historical San Albino Mine. At both prospects the drilling was at between 40 metre and 80 metre spacing, testing a combined strike extent of over 400 metres.

Four metre composite assay results have been received for all drill holes. Initial positive composite sample results warranted 1 metre riffle split sampling of the anomalous intervals and to date the results of the first six drill holes have been received. A summary of greater than 1 gram per tonne gold intercepts include:

- SARC005 4 metres at 17.9g/t gold from 8 metres
- SARD001 1 metre at 2.87g/t gold from 31 metres
- SARD001 0.37 metre at 1.09g/t gold from 170 metres

Best composite results:

- SARD010 4 metre at 1.15g/t gold from 12 metres
- SARD010 4 metre at 1.19g/t gold from 92 metres
- SARC013 8 metres at 8.26g/t gold from surface, and
- SARC013 4 metres at 4.37g/t gold from 12 metres
- SARC014 4 metres at 1.87g/t gold from surface
- SARC015 4 metres at 1.27g/t gold from 36 metres

Arras Prospect

The Arras Prospect is located some 600 metres south of the historical San Albino Mine. Trench sampling has defined a high-grade gold mineralised structure, over 200 metres long with gold intercepts including 24 metres at 7.17 grams per tonne gold at the surface. The high-grade gold intercept of 4 metres at 17.9 grams per tonne gold from 8 metre drill depth in discovery drill hole SARC005 compare favourably with similar grade composite samples from drill hole SARC013 and positive intercepts in drill holes SARC014 and SARC015 indicating that gold mineralisation dips at approximately 35 degrees to the northwest.

Two mineralised intervals were intercepted in drill hole SARC013. It is likely that old mine workings intercepted in SARC014 at 7 metre and in SARC015 at 31 metre represent the second mined-out mineralised interval in both these drill holes. Field observations and local reports suggest that mining at Arras was only at the developmental stage when mining activities were halted by civil unrest in the 1930's so it is thought that only a small portion of the gold mineralised material was removed.

The new drilling results now define a tabular shallow dipping mineralised body with a surface strike length of between 210 and 290 metres and up to two parallel lodes, one of which is 4 metres thick. A minimum down dip extent of up to 100 metres has now been defined by drilling and remains open down-dip. Further drilling is planned in 2008 to test for gold mineralisation below 100 metres vertical depth. Gold mineralization occurs in sulphide-bearing quartz veins and veinlets hosted by a thick package of quartz-mica-graphite schist.

San Albino Prospect

A further three reverse circulation scout drill holes, for a total of 283 metres, were drilled into the mineralised structure of the historical San Albino Mine. Drilling targeted zones beneath the 300 foot and 400 foot mine levels, as defined by old mine plans and some outcrop data. As at the Arras Prospect, the two holes drilled towards the northwest failed to intercept gold mineralisation, whereas drill hole SARC010, which was drilled in the opposite direction (towards the southeast)

intercepted two gold mineralised zones. Composite assay results returned two anomalous intervals in drill hole SARC010 returning 4 metres at 1.15 grams per tonne gold from 12 metres and 4 metre at 1.19 grams per tonne gold from 92 metres.

These results suggest that mineralisation is dipping in a northerly direction. Historical records indicate that higher grade material (greater than 1 ounce or 31 grams per tonne gold) was extracted from the San Albino mine before civil unrest halted production in the 1930's, and rock chip samples of mine spoil collected from the entrance to some of the mine adits returned assay results up to 72 grams per tonne gold. Further drilling is planned to test for a higher grade zone along strike or down dip.

Condor remains optimistic about the potential for the discovery of economic gold mineralisation on the San Albino-Murra and contiguous Potrerillos concessions, and at the Arras Prospect in particular. An initial resource calculation will be undertaken early in 2008. Condor has scheduled further drilling of the projects to commence in late January 2008.

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.

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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 either:

1. 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, or
2. CAS de Honduras Laboratory for completion of sample preparation and final assay determination.

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.