

**Regulatory Announcement**

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**Company** Condor Resources PLC  
**TIDM** CNR  
**Headline** Drilling Report  
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**Condor Resources Plc**  
 ("Condor" or "the Company")

**Reverse Circulation Drilling commences at El Pescadito, El Salvador**

Condor Resources Plc (AIM: CNR) is pleased to report that reverse circulation drilling of the El Pescadito Project in El Salvador has commenced having secured a suitable drilling rig.

R & R Drilling of Honduras, through its local subsidiary ("R & R"), has been awarded the contract to drill test the Company's projects in El Salvador. An initial 3,000 metre reverse circulation drilling program has now commenced on the El Divisadero Prospect within the El Pescadito Project, to initially test the top 150 metres of approximately 3,000 metres of mineralised strike length as defined from rock chip and trench sampling completed to date.

On R & R successfully completing the initial program of work, they have agreed to roll over the contract for a further program of approximately 12,000 metres of reverse circulation drilling.

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**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.

**About Condor Resources Plc:**

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

An independent competent person's report prepared by Ravensgate and included in the Company's Admission Document and a subsequent resource upgrade statement issued 20<sup>th</sup> December 2006 reported Inferred Mineral Resources, as defined by the JORC standard, of some 467,104oz gold and 18.4Moz silver within two contiguous licences 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 31<sup>st</sup> 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.

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