



# Condor Resources Plc

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## Condor Resources Plc ("Condor" or "the Company")

### Exercise of Warrants and Holdings in the Company

Condor Resources Plc, the AIM quoted Central America gold and silver exploration company, announces that on 21 April 2011, Mark Child, Chairman, exercised 1,000,000 warrants at a price of 1 pence per ordinary share. Subsequently, Galloway Limited, a company which is indirectly wholly owned by the trustee of a settlement under which Jim Mellon, a Non Executive Director, has a life interest, has purchased these 1,000,000 ordinary shares at a price of 9p per share.

Following the exercise of these warrants, Mark Child's interest in the Company is as follows:

	No. of ordinary shares	% of issued share capital	No. of options	No. of warrants
Mark Child	57,500,000	10.7	15,250,000	12,750,000
Jim Mellon <sup>(1)</sup>	2,000,000	0.4	5,000,000	Nil

(1) These shares are held in the name of Galloway Limited.

The Company has outstanding 8.75 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 the issue of the new ordinary shares, the Company's total issued share capital will be 536,595,086 ordinary shares of 1p each. Application will be made for these new ordinary shares to be admitted to trading on AIM and dealings are expected to commence at 8.00am on 4 May 2011.

**- Ends -**

For further information please visit [www.condorresourcesplc.com](http://www.condorresourcesplc.com) or contact:

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**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 31<sup>st</sup> 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.

Condor's concession holdings currently contain a JORC compliant inferred resource base of 1,092,000 ounces of gold in Nicaragua and 747,000 ounces of gold and 22 million ounces of silver in El Salvador. The Resource calculations are compiled by independent geologists Ravensgate, Geosure and SRK.

**Disclaimer**

Neither the contents of the Company's website nor the contents of any website accessible from hyperlinks on the Company's website (or any other website) is incorporated into, or forms part of, this announcement.