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

Further Trench Results from El Rodeo in La India Project in Nicaragua

Condor (AIM: CNR) is pleased to announce a further high-grade trench intercept at the El Rodeo Concession in the historic La India Gold Mining District. The latest intercept, assaying at 6.63 g/t gold over 1.4 m width supports a similar high-grade trench intercept of 1.9 m at 6.53 g/t gold announced in November 2010 and located 250 m along strike. A line of disused artisanal mine shafts and pits discovered between the two high-grade intercepts have since been face channel sampled at 4 locations to better define the along-strike variability in gold mineralisation with a view to drill-testing the vein at depth. Assay results are pending for the artisanal mine shaft samples.

The two high-grade surface mineralisation localities both occur within what has been recognised as the central of three gold enrichment zones defined by Condor's recent programme of 100 m spaced trench and rock-drill sampling of the Andrea Vein on Condor's El Rodeo Concession. The latest work has shown that the Andrea Vein splits or branches into two parallel veins with an overlap of at least 300 m at the Central Enrichment Zone. The southern branch hosts the majority of the old artisanal mine workings and the latest high-grade trench intercept. The first discovered high-grade trench intercept of 1.9 m at 6.5 g/t gold is located near to the point where the Andrea Vein either diverges or is offset; the detailed morphology of the vein has not yet been established.

The surface exposure of the Andrea Vein occurs at between 550 m and 700 m altitude, a level thought to be above the epithermal 'boiling zone' where the highest grade gold mineralisation in an epithermal vein system is typically found. This interpretation is supported by analogy with other veins in the La India Gold Mining District such as the Tatiana Vein and the previously mined Cristalito-Tatescane Vein. At those locations exploration below low grade surface mineralisation has revealed wider and higher-grade gold mineralisation at depths below the 500 to 530 m altitude level. It is therefore extremely encouraging to encounter high-grade mineralisation at higher altitude in a system with as large a gold mineralisation footprint as the Andrea Vein.

The surface footprint of the Andrea Vein has a trench, rock drill and rock chip demonstrated strike length of over 2 km, open along strike to the south-west. This is comparable with the largest veins in the La India Mining District, such as the America-Constancia and India veins which between them produced the majority of the 575,000 oz of gold mined at a grade of 13.4 g/t between 1938 and 1956, and contain over half of the 909,000 oz at 5.0 g/t gold JORC Inferred mineral resource currently defined in the District. The America-Constancia Vein has a surface gold expression of almost 3 km, was mined along a 2.2 km strike length to a maximum depth of approximately 250 m below surface and contains a JORC Inferred mineral resource of 234,000 oz gold at 6.9 g/t. The India Vein has a surface expression of almost 2 km, was mined over a 1.2 km strike length to a depth of 200 m below surface and contains a JORC Inferred mineral resource of 334,000 oz at 5.4 g/t gold.

The pending assay results from the artisanal mine workings will enable comparison with other veins in the District that have been trench tested at a similar spacing and are currently being drill-tested. This will help prioritise the Andrea Vein as a drill target to test for better mineralisation at depth.

Mark Child, Chairman of Condor Resources, commented:

“The surface exposure of the Andrea Vein on El Rodeo concession is believed to be above the epithermal ‘boiling’ zone where the mineable gold grades are expected. It is therefore extremely encouraging to find locations at surface with good grade and width of gold mineralisation. These results bode well for future exploration at depth and provide very real targets for initial drilling. Condor further extended the trench programme on the Andrea Vein and has recently completed four trenches, each by disused artisanal mine shafts, the assay results are expected by end of March 2011. The 300 m parallel vein defined by the latest trench results effectively adds a further 300 m to the Andrea Vein, making it one of the longest in the District at over 2 km. Investors are reminded that SRK Consulting’s JORC Inferred Resource of 868,000 oz gold @ 5.9g/t on La India Project, announced on 4th January 2011, is on only 6 gold veins on Condor’s concessions in the District and that the 17,600 m drilled on La India is to an average depth of only 150 m. The SRK resource excludes over 8 km of epithermal gold veins, including the Andrea Vein, that have been defined at surface by trenching, most of which are open along strike. Condor is drilling the 6th hole of its 5,000 m drill programme on La India concession, which commenced on 30th January 2011. Over the next few months, the market can expect updates when assay results from the drill programme are received for approximately every 1,000 m of drilling.”

Competent Person’s Declaration

The information in this announcement that relates to Exploration Results and database is based on information compiled by and reviewed by Dr Luc English, the Country Exploration Manager, who is a Chartered Geologist and Fellow of the Geological Society of London, and a geologist with fifteen years of experience in the exploration and definition of precious and base metal Mineral Resources. Luc English is a full-time employee of Condor Resources plc and has sufficient experience which 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 Competent Person as defined in the June 2009 Edition of the AIM Note for Mining and Oil & Gas Companies. Luc English consents to the inclusion in the announcement of the matters based on their information in the form and context in which it appears and confirms that this information is accurate and not false or misleading.

The Mineral Resource estimate has been completed by Ben Parsons, a Senior Resource Geologist with SRK Consulting (UK) Ltd, who is a Member of the Australian Institute of Mining and Metallurgy (MAusIMM). Ben Parsons has some ten years experience in the exploration, definition and mining of precious and base metal Mineral Resources. Ben Parsons is a full-time employee of SRK Consulting (UK) Ltd, an independent Consultancy and has sufficient experience which 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 Competent Person as defined in the June 2009 Edition of the AIM Note for Mining and Oil & Gas Companies. Ben Parsons consents to the inclusion in the announcement of the matters based on their information in the form and context in which it appears and confirms that this information is accurate and not false or misleading.

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For further information please visit 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 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.

Condor's concession holdings currently contain a JORC compliant inferred resource base of 909,000 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.