



# Condor Resources Plc

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

### **Completion of Rock drill and Trench Programme at El Rodeo, La India Project, Nicaragua**

Condor (AIM: CNR) is pleased to announce completion of a trench and rock drill programme commenced in early August 2010, which has sampled along a 2.3 km strike length of the Andrea Vein on the 100% Condor owned El Rodeo Concession in the northern part of La India Mining District. A total of 45m of pusher-leg rock drill sampling, 200m of trench sampling and 49m of artisanal mine sampling for a total of 294m has been completed at 48 localities, including 12 artisanal workings .

The Andrea Vein had been identified by rock chip sampling and limited trenching by previous explorers. Condor's trench and rock drill sampling has quantified the gold mineralisation at surface by mapping out variation in the width and grade of gold mineralisation. This allows comparison with the 6 veins incorporated in the JORC resource estimation of 868,000 oz gold @ 5.9g/t on La India Project, announced by Condor on 4 January 2011, giving a better idea of the resource potential of the Andrea Vein and helping to prioritise exploration.

Following the latest infill trench sampling, a further enrichment zone has been identified. A total of four enrichment zones are now recognised with a combined strike length of 1.3 km, which are connected by low-grade zones. As previously announced on 14 February 2011, the highest grade intercepts are found at the margins of the central enrichment zone where intercepts of 1.9m at 6.53 g/t gold and 1.4m at 6.63 g/t gold were returned from trenches located 250m apart along strike. Both intercepts are supported by nearby trench or artisanal mine shaft face channel samples of over 1 g/t gold. The other enrichment zones returned best intercepts of 3.25m at 1.55 g/t gold and 1.8m at 2.08 g/t gold in the two northern zone and 3.6m at 1.92 g/t gold in the southern zone. The enrichment zones are interpreted as the surface expression of high-grade shoots or groups of shoots. The enrichment zones are characterised by massive quartz veins. The connecting low-grade zones are characterised by vuggy quartz veins, quartz breccia and quartz stockwork zones with intercepts typically assaying at less than 1 g/t gold over several metres width.

The Andrea Vein compares favourably with veins elsewhere in the La India District. At 2.3 km strike length the Andrea Vein is a similar size to the India and America-Constancia veins which produced the majority of the 575,000 oz of gold mined at a grade of 13.4 g/t between 1938 and 1956, and which also contain over half of the 909,000 oz at 5.0 g/t gold JORC Inferred mineral resource currently defined in La India District on Condor's concessions. The India Vein has a surface expression of almost 2 km strike length of which 1.2 km was mined. The America-Constancia Vein was mined over a 2.2 km strike length.

At between 550m and 700m altitude the surface exposure of the Andrea Vein is located at a higher altitude than any of the veins included in the Company's current JORC mineral resource. The only veins included in the JORC resource estimation that have a surface expression over 500m altitude are the Tatiana and Cristalito-Tatescame veins, both of which have relatively weak gold mineralisation at surface masking high-grade mineralisation at depths below, between 500 and 530m altitude. Vein textures in these veins and also in the Andrea Vein support the geological model that the epithermal 'boiling zone' in La India District occurred below the current 500m level and so consistent high-grade gold mineralisation is thought to be concentrated below this altitude.

The size of the gold footprint and the discovery of some high-grade gold mineralisation at an altitude above the expected epithermal boiling zone suggests that the Andrea Vein may contain a significant resource at depth. Future drilling will aim to intersect the Andrea Vein in high grade shoots below the 500m altitude level where higher grade and wider gold mineralisation is anticipated.

Further to the Company's announcement on the 8<sup>th</sup> March 2011, the Company now expect SRK Consulting (UK) Ltd to have completed their work on the 3D model of the La India Concession and for an updated JORC resource statement to be announced by 15<sup>th</sup> April 2011.

### ***Chairman's Comment***

Mark Child, Chairman of Condor Resources plc commented: "Condor has completed a comprehensive trench and rock drill programme that has defined a 2.3km strike length on the Andrea Vein, which is now an exciting drill ready target. The surface mineralisation on the Andrea Vein indicates it could well contain a JORC Resource on a par with the largest veins in the La India District. Condor has just completed the first 1,000 m of a 5,000m drill programme on La India Project; assay results are pending. The priority of the current drill programme is to increase the JORC resource on the 6 veins that host the current JORC resource where high-grade gold mineralisation has already been established at depth, either through mining, drilling or a combination of the two. However, we intend to commence drilling on the Andrea Vein in late 2011 or early 2012."

### ***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.

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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 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.

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