



# Condor Resources Plc

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

### **Takeover Panel Ruling on Classdrive plc ("Classdrive") approach to Condor**

Condor Resources Plc (AIM: CNR) advises its shareholders that the Executive of the Takeover Panel in London (the 'Panel Executive') has made a ruling under the Takeover Code (the 'Code') that Classdrive must by 5pm on 3 June 2009 either announce an offer for Condor or announce that it does not intend to make an offer.

This ruling by the Panel follows the announcement on 24 April 2009 by Classdrive that it is considering making an approach which may or may not lead to an offer being made for Condor.

The Board of Condor (the "Board") welcomes this ruling by the Takeover Panel which is intended to ensure that Classdrive makes its intentions clear in a timely manner. The Board reminds shareholders there can be no certainty as to whether or not an offer will be forthcoming, or the terms on which such an offer might be made, and therefore continues to recommend that shareholders take no action at this time.

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The directors of Condor accept responsibility for the information contained in this announcement. To the best of the knowledge and belief of the directors of Condor (having taken all reasonable care to ensure that such is the case) the information contained in this announcement is in accordance with the facts and does not omit anything likely to affect the import of such information.

Ambrian Partners Limited is acting for Condor in connection with the matters referred to above and no one else and will not be responsible to anyone other than Condor for providing the protections offered to clients of Ambrian Partners Limited nor for providing advice in relation to the matters referred to above.

**About Condor Resources Plc:**

Condor Resources plc is an AIM listed exploration company focused on developing natural resource projects in Central America. The Company was admitted to AIM on 31st May 2006 raising £4.9m to prove up JORC Resources in Nicaragua and El Salvador. Condor has three 100% owned licenses contained within two project areas in Nicaragua. In El Salvador, Condor has 100% ownership of four licences in two project areas.

Since Admission to AIM, Condor has increased its JORC compliant resources from 350,000 ounces of gold and 18 million ounces of silver to 788,000 ounces of gold and 22 million ounces of silver. The Resource calculations are compiled by independent geologists Ravensgate and Geosure.

Condor raised £2,000,000 before expenses in July 2008, which will allow the Company to continue developing its existing gold and silver projects in Central America and identify opportunities in the natural resource sector in other geographical locations.