



# Condor Resources Plc

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

## **Grant of new concession adjacent to Cacao Resource in Nicaragua**

Condor Resources Plc (AIM: CNR) is pleased to announce the successful application for a new concession adjacent to Condor's 100% owned Cacao Concession. This concession covers an area which could be the eastern strike extension from the Cacao Resource. The new concession shows surface evidence of gold mineralisation extending over a distance of at least 4 kilometres.

The new concession, named Santa Barbara, covers an area of 16 square kilometres adjacent and to the east of Condor's 100% owned Cacao Concession. The Cacao Concession contains Condor's Cacao Resource, an east-west striking structure containing epithermal vein-type gold mineralisation with a JORC compliant inferred resource of 41,000 ounces gold grading at 1.22g/t (announced by Condor on 18<sup>th</sup> April 2008). The Cacao Resource calculation was restricted to a 600 metre strike length where gold-bearing quartz veins are exposed at the surface and consequently amenable to trench sampling. This area has been drill-tested to a maximum of 120 metres below surface, with twenty-two drillholes for 2,170 metres, including 697 metres of diamond core, supplementing over 1,000 metres of trenching completed since 2006. The gold mineralisation remains untested at depth and along strike in both directions, where the surface expression is obscured by recent deposits of river alluvium.

The Santa Barbara Concession includes two historically reported occurrences of gold mineralised quartz veins and quartz stockwork. Management believes these to represent outcrops of the same structure as in the Cacao Concession, 2 kilometres and 4 kilometres along strike of the main Cacao Resource. Limited reconnaissance work by previous explorers reported rock chip samples assaying at over 1g/t gold at both sites, as well as evidence of recent small-scale artisanal mining activity.

Further exploration on the Santa Barbara and Cacao concessions will target significant expansion of the resource along the Cacao structure, and establish Condor as a major stakeholder in La India Mining District. La India District already contains the historic La India Gold mine and the Mestiza Resource, owned by B2Gold Corp, which are within 6 kilometres of the Cacao Resource. La India Mine produced approximately 576,000 ounces of gold at an average grade of 13.4g/t prior to its closure in 1955. Historically reported non-JORC compliant estimates of the remaining 'inferred' resource in this district vary between 280,000 and 400,000 ounces of gold grading at over 8g/t. In addition, the Mestiza project, held by B2Gold Corp, includes a reported Canadian Institute of Mining, Metallurgy and Petroleum compliant inferred resource of 158,000 ounces of gold grading at 8.8g/t.

Comment by Mark Child, Chairman: "Acquiring the Santa Barbara concession makes eminent sense as it is adjacent to Condor's Cacao concession. Preliminary exploration work by Condor indicates that gold mineralised quartz veins on the Santa Barbara concession are an extension of the main Cacao resource some 4km away. Condor's exploration activities in Nicaragua are on care and maintenance as the company seeks to conserve cash as exploration companies worldwide face an uncertain future regarding funding. However, Condor is committed to enhancing shareholder value by acquiring attractive concessions when opportunities arise."

***Qualified Person's Declaration***

The information in this announcement that relates to Exploration Results 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 fourteen years of experience in the exploration and definition of precious and base metal Mineral Resources. He 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 announcement 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.

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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.

**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.