



# Condor Resources Plc

1 Warwick Row  
London  
SW1E 5ER

Telephone +44 020 7808 7222  
Fax: +44 020 7808 7223

18<sup>th</sup> May, 2007

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

**Significant High Grade Trenching Results at the San Albino Project, Nicaragua**  
***Results include 18 metres at 6.77grams per tonne gold***  
***The structure is open in all directions with potential for parallel structures***

Condor Resources Plc (AIM: CNR) is pleased to announce the definition of a discovery of wide, high grade gold mineralisation within a broad shear zone at it's San Albino Prospect in northern Nicaragua close to the historical high grade San Albino Gold Mine.

Significant gold intercepts in four adjacent trenches approximately 50 metres apart, define a mineralised corridor at least 200 metres long and varying between 3 metres width in the north-east to over 18 metres width towards the south-west. Mineralisation remains open along strike in both directions and the width remains unconstrained at the thickest intersection in the south-east.

In addition two parallel mineralised structures have been identified in trench SATR010 which was extended further to the south-east than the other trenches to test for such parallel mineralised structures. Both parallel systems are open along strike and returned the following assay results from SATR010: 3 metres at 2.94g/t gold and 3 metres @ 20.11g/t gold respectively.

All the significant uncut intersections are summarised in the table below:

<b>Trench Number</b>	<b>Width</b>	<b>Gold Grade</b>	<b>Silver Grade</b>
SATR003	12 metres	5.59g/t	23.11g/t
SATR010	18 metres	6.77g/t	11.84g/t
SATR010	3 metres	2.94g/t	5.40g/t
SATR010	3 metres	20.11g/t	31.07g/t
SATR011	16 metres	7.89g/t	10.23g/t
SATR013	3 metres	4.99g/t	24.37g/t

The gold mineralization is hosted by a south-east dipping shear zone of chloritic and locally graphitic quartz-bearing schist that cuts through a package of medium to high grade metamorphic rocks. Width and grade of the gold mineralization increases to the south-east, where both width and strike extent have not yet been constrained. Extensions to existing trenches and further trenching to test the strike extent are planned for this month. An initial reverse circulation program to test continuity of mineralization at depth is being planned for commencement after receipt of Government Environmental Permits and on securing a suitable drilling rig. The wide intersections indicated in trenching to date suggest that the San Albino Prospect may be amenable to low cost open pit bulk mining.

### **Qualified Person's Declaration**

The information in this announcement that relates to Exploration Results is based on information compiled by and reviewed by Nigel Ferguson, CEO, who is a Member of the Australian Institute of Mining and Metallurgy and a geologist with over 21 years of experience in the exploration and definition of precious and base metal Mineral Resources and 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 report 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.

**- Ends -**

### **Enquiries:**

#### **Condor Resources Plc**

**Mark Child, Chairman**  
**+44 20 7408 1067**  
**Nigel Ferguson, CEO**  
**+44 20 7808 7222**

#### **Nabarro Wells & Co. Limited**

**Hugh Oram**  
**+44 20 7710 7400**  
**Anthony Rowland**  
**+44 20 7710 7419**

#### **Mirabaud Securities Limited**

**Rory Scott**  
**+44 20 7878 3360**

#### **Parkgreen Communications Limited**

**Clare Irvine**  
**Brendan McNamara**  
**+44 20 7851 7480**

### **Chain of Custody**

Condor enforces a strict chain of custody, with all field samples being collected under the supervision of a qualified senior geologist. Samples are sealed in larger bags and kept under lock and key until being delivered to BSI Inspectorate Laboratories, Guatemala for completion of the sample preparation phase. Prepared samples are then forwarded by courier to BSI Laboratories in Sparks, Nevada, USA for final assay determinations.

### **About Condor Resources Plc:**

Condor Resources Plc was admitted to AIM on 31<sup>st</sup> May 2006 raising £4.9m before costs. Condor is a mineral exploration company focused on El Salvador and Nicaragua. The Company has 100% ownership of four licenses and is earning 100% interest in a fifth licence contained in three project areas in El Salvador. Condor also has four 100% owned licences and the option to earn an 80% interest in a further four licences contained within four project areas in Nicaragua.

An independent competent person's report prepared by Ravensgate and included in the Company's Admission Document combined with a subsequent mineral resource calculation statement in December 2006 reported Inferred Mineral Resources, as defined by the JORC standard of some 467,104oz gold and 18.4Moz silver within two project areas in El Salvador.

The Company's objective is to prove up significant gold and silver resources of between 1 to 2 million ounces of gold and 30 to 50 million ounces of silver to JORC reportable standards by the 31<sup>st</sup> May 2008. The Company intends to continue to drill test targets within its Project areas. The drilling programme is planned to be between 20,000m and 40,000m of combined reverse circulation and diamond drilling.