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Company	Condor Resources PLC
TIDM	CNR
Headline	Placing and Admission to AIM
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 On behalf of: Condor Resources Plc (“Condor” or “the Company”)

Condor Resources Plc Admission to AIM

Condor, an exploration company focussed on El Salvador and Nicaragua, announces that trading in the Company’s shares commenced today on the AIM market of the London Stock Exchange at 08:00 under the ticker symbol CNR.

The commencement of trading follows the placing of a total of 40.95 million shares at 10p per share (“the Placing”), raising gross proceeds of £4.1 million for the Company (£3.7 million net of expenses). There will be a total of 122.3 million shares in issue on admission, resulting in an initial market-capitalisation of approximately £12.2 million.

Condor, holds the rights to, or the rights to farm into, mineral exploration concessions over a combined area of some 940km² of ground in prospective areas of El Salvador and Nicaragua. The Company has Inferred Mineral Resources (to JORC standards) of 354,500oz gold and 18.3Moz silver and a summary is set out in the Independent Competent Person’s Report contained in the Company’s Admission Document.

The Placing will enable the Company to pursue its exploration strategy of upgrading and expanding upon its current Inferred Mineral Resources through a drilling, sampling and assaying programme on its most advanced projects.

Commenting on the Company’s admission to AIM, Nigel Ferguson, CEO, said:

“We are delighted to be admitted to AIM. We intend to use the proceeds from this placement to pursue our exploration strategy of upgrading and expanding upon our current Inferred Resources through an extensive drilling, sampling and assaying program, including the El Pescadito and La Calera Projects. We also intend to drill test several other prospective targets within other project areas.”

Nabarro Wells & Co. Limited acted as Nominated Advisor and Broker of Record to the Company.

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Notes to Editors:***Additional information about Condor and its management:***

Over the past 3 years, the Company has assembled a management team with considerable experience both in the mining sector and in financial markets.

Non Executive Chairman, Mark Child has 21 years of equity capital markets experience, as an institutional stockbroker and in corporate finance/private equity, mainly in emerging markets.

Chief Executive Officer, Nigel Ferguson, is a geologist with 20 years of experience in the exploration and definition of precious and base metal Mineral Resources. Mr. Ferguson is experienced at working in overseas locations and has held several senior technical management roles. Mr. Ferguson has been managing Condor's recent exploration in Central America and will continue to play a key technical role for the Company.

Executive Director, Stephen Dobson, has more than 20 years experience in corporate finance and international capital management including a range of positions as managing director of leading global investment bank and advisor to numerous Australian and internationally based listed investment companies, specialising in capital raisings and strategic project development.

Non Executive Director, Klaus Eckhof, has managed his own geological consultancy company since 1994 and has considerable experience in assessing and acquiring mineral prospects around the world. Mr. Eckhof is an executive director of the ASX and AIM listed company Moto Goldmines Ltd and holds several other directorships on Canadian and Australian listed mining companies.

Exploration Areas:***El Salvador***

Within the two licences contained within the Pescadito Project in El Salvador, The Group has reported Inferred Mineral Resources, as defined by the JORC standard, of some 354,500 ounces of gold and 18.3 million ounces of silver within two contiguous licences.

At the La Calera Project, the third 100 per cent. owned licence, previous drill testing has outlined mineralized structures in the Rosa and Rosa West Prospects with excellent potential for shallow, potentially open pittable gold Mineral Resources as well as subsequent high grade underground Mineral Resources.

The fourth licence area, the El Potosi Project, where Condor is earning a 100 per cent. interest, contains the historical El Potosi Mine which produced an estimated 60,000 ounces of gold at between 18 and 30g/t prior to 1950. The Group has completed a first phase drilling programme of Reverse Circulation ("R.C.") and diamond drilling to test these structures. Ravensgate has reported that the extent of the historical mining at El Potosi, combined with the number of mineralised vein systems within the concession (e.g., El Capulin) and recent encouraging results from the first phase drilling programme, suggest that the area is highly prospective for gold mineralisation.

Nicaragua

An option and farm in Agreement within Nicaragua over five licences and one licence which is under application contained within three project areas, affords the Group exposure to a number of projects, many of which have historical mines and workings.

At the Segovia Project area, Condor has concentrated on the high grade structures containing the historical San Albino Mine, and through recent surface sampling has recovered grades of between 3 and 72 g/t Au. Condor's field work to date has confirmed several high grade quartz veins within the district, some of which contain visible gold.

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