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Condor Resources plc
(''Condor'' or ''the Company'')

Resource update for Nicaragua

Key points

- Maiden resource calculated to JORC Inferred status of 25,000 ounces gold at the Kuikuinita Project Nicaragua.
- Maiden resource calculated to JORC Inferred status of 78,000 ounces gold at the Arras Prospect, San Albino Project, Nicaragua.
- The addition of 102,700 ounces gold from these two projects brings the company's total resource base to 891,000 ounces gold and 22.4 million ounces silver.
- Significant new assay results from the second phase drilling program at the Arras Prospect include 2 metres at 6.58g/t gold from 8 metres in SARC018; 4 metres at 16.31g/t gold from 84 metres in SARC021 and 3 metres at 3.51g/t gold from 87 metres in SARC024
- Initial metallurgical test work carried out on Arras mineralised material by SGS Laboratories in Canada achieved 92% and 93% gold recovery indicating that the mineralisation at Arras is amenable to gold extraction by cyanide leaching with carbon.

Condor Resources Plc (AIM: CNR) is pleased to announce a further update of its resources in Central America. Independent resource calculations have been completed recently for both the Arras Prospect in the Segovia Project and for the Kuikuinita Project, both in Nicaragua. The addition of 102,700 ounces gold from these two projects brings the company's total resource base to 890,979 ounces gold and 22.4 million ounces silver.

Arras Resource

Independent Geologists, Geosure Exploration and Mining Solutions ("Geosure") completed the resource calculations on the Arras Prospect following completion of the latest drilling programme and subsequent to a field visit in late 2007. The Inferred Resource using a 0.5g/t gold bottom-cut is stated as:

Mineral Resource	Tonnes	Gold Grade (g/t)	Contained Gold (oz)
Arras Prospect	478,300	5.1	77,911

The second round of drilling was completed at the Arras Prospect during March and April 2008. Nine reverse circulation drill holes for 1,006 metres were completed bringing the total drilling on

the Arras Prospect to twenty-one reverse circulation and combination reverse circulation-diamond core drill holes for 2,470.73 metres. Drilling is supplemented by over 1,200 metres of trench sampling.

Significant new assay results from Phase II drilling include:

- 2 metres at 6.58g/t gold from 8 metres in SARC018
- 4 metres at 16.31g/t gold from 84 metres in SARC021
- 3 metres at 3.51g/t gold from 87 metres in SARC024

Additionally, assaying of single-metre riffle split samples of previously composited anomalous sample intervals, has improved confidence and in some cases the grade of mineralisation. Significant new single-metre riffle split sample results include:

- 4 metres at 28.6g/t gold from 3 metres in SARC013, including 1 metre at 102g/t gold from 6 metres
- 3 metres at 10.89g/t gold from 11 metres also in SARC013
- 3 metres at 2.89g/t gold from surface in SARC014

The Arras Prospect, which is located approximately 600 metres south of the historical San Albino Mine has an initial trench defined surface expression of 230 metres strike extent with a best surface intercept of 24 metres at 7.17g/t gold. The latest drilling has demonstrated continuation of mineralisation down to 90 metres below surface which equates to over 150 metres down-dip along a structure dipping at approximately -45 degrees to the north-west. Subsurface gold mineralisation remains open in both directions along strike and down-dip. Drilling intercepts vary in width and tenure down dip, indicating a pinch-and-swell structure typical of a ductile geological regime. Closer spaced infill-drilling will be required to accurately map out the high grade lenses. Gold mineralization occurs in sulphide-bearing quartz veins and veinlets hosted by a thick package of quartz-mica-graphite schist.

The company is further encouraged by Initial metallurgical test work carried out by SGS Laboratories in Canada on oxidised and partially oxidised gold mineralised material from the Arras Prospect. Bottle roll gold recovery tests achieved 92% and 93% gold recovery respectively on completely oxidised mineralised samples collected from trenches and from partially oxidised material from the mineralised zone of reverse circulation drill hole SARC005 respectively. These results indicate that the mineralisation at Arras is amenable to processing by direct cyanide leaching with carbon. Further test work is planned for gold mineralisation hosted by fresh rock.

Drilling to the north and west of the surface mineralisation, which was designed to target the down-dip extension to mineralisation, intersected an unexpected gold mineralised quartz vein at 8 metres depth grading 2m at 6.58g/t gold in drill hole SARC018. This newly discovered mineralised structure may represent a parallel lode, potentially linked to gold mineralisation in the main underground workings of the old San Albino gold mine approximately 300m to the north. Further trenching is planned to locate the surface expression of this shallow high-grade mineralised zone.

A complete list of significant drilling intersections at the Arras Prospect includes:

Drillhole Number	Depth from (metres)	Depth to (metres)	Width (metres)	Gold Grade (grams per tonne)
SARD001	31 m	32 m	1 m	2.87 g/t
SARC002	2 m	3 m	1m	2.54 g/t
SARC003	8 m	10 m	2 m	0.9 g/t
SARC005	8 m	12 m	4m	17.9 g/t
SARC013	3 m	7 m	4m	28.16 g/t
	11 m	14 m	3 m	10.89 g/t
SARC014	Surface	3 m	3 m	2.89 g/t
SARC014	23 m	24 m	1 m	2.6 g/t
SARC015	30 m	31 m	1 m	0.56 g/t
SARC015	36 m	38 m	2 m	1.61 g/t
SARC018	8 m	10 m	2 m	6.58 g/t
SARC021	84m	88m	4m	16.31 g/t
SARC024	87m	90m	3m	3.51 g/t

SARD Refers to a reverse circulation drill hole with a diamond drill hole tail
SARC Refers to a reverse circulation drill hole only

Kuikuinita Resource

Geosure has also completed an inferred resource estimate on the gold resource at Condor's Kuikuinita Project. The Inferred Resource using a 0.5g/t gold bottom-cut, an estimated bulk density of 2.7 and a 12.5 metre search radius is stated as:

Mineral Resource	Tonnes	Gold Grade (g/t)	Contained Gold (oz)
Kuikuinita	708,750	1.1	24,789

Gold mineralisation at Kuikuinita occurs over a wide area defined by trenching and a limited drilling programme completed by a previous explorer. The gold is associated with massive sulphide mineralisation in the matrix of a brecciated and intensely altered andesite breccia. Intense carbonate alteration suggests that trenching and drilling to date has only investigated the edge of an extensive hydrothermal system. Exploration to date has focussed on gold mineralisation with a best drill intercept of 2.8 metres at 12.85g/t gold. However, the identification of chalcopyrite, galena and sphalerite in the massive sulphides also suggests that there is considerable potential for base metal mineralisation. This was confirmed by assays of a selected test interval which returned 2.74 metres at 2.2g/t gold, 774g/t silver, 1.9% copper, 12.48% lead and 0.7% zinc from 12.19 metres in drill hole KUDH-7. Further investigative work is planned.

Resource Upgrade

The company's global resource now stands at approximately 891,000 ounces gold and 22.4 million ounces silver: All Condor resource prospects are trenched on an initial 80 metre line spacing and then in-filled on 40 metre line spacings. Sections are drilled by either Reverse Circulation or a combination of Reverse Circulation and diamond drilling methods on an initial 80 metre line spacing and then in-filled to a 40 metre line spacing, dependent on results.

El Salvador Prospects	Tonnes	Average Gold Grade (g/t)	Contained Gold (oz)	Average Silver Grade (g/t)	Contained Silver (oz)	JORC Category
Loma de Caballo	2,517,300	1.44	116,500	39.00	3,200,000	Inferred
Divisidero Oxide	1,230,200	1.03	40,700	52.98	2,095,400	Inferred
Divisidero	2,748,200	2.70	238,000	117.00	15,100,000	Inferred
El Gigante	610,000	2.00	39,000	87.00	1,700,000	Inferred
La Calera	6,044,500	1.61	312,800	1.42	275,900	Inferred
Sub Total	13,150,200	1.77	747,000	52.92	22,371,300	Inferred
Nicaragua Prospects	**Tonnes**	**Average Gold Grade (g/t)**	**Contained Gold (oz)**	**Average Silver Grade (g/t)**	**Contained Silver (oz)**	**JORC Category**
El Cacao	1,052,383	1.22	41,279	-	-	Inferred
Kuikuinita	708,750	1.1	24,789	-	-	Inferred
Arras	478,300	5.1	77,911	-	-	Inferred
Sub Total	2,239,433	2.00	143,979	-	-	Inferred
Total	**15,389,633**	**1.80**	**890,979**	**41.56**	**22,371,200**	**Inferred**

Condor's Chief Executive, Mr. Nigel Ferguson, stated: "We are very pleased with the initial resource calculations in Nicaragua. Although these resources are modest, they indicate that the systems are mineralised and the Company believes that an increased resource figure is purely a factor of the additional drilling required to test these structures fully. We are particularly encouraged by the Arras resource and in particular, its average grade of 5.1g/t gold. Initial metallurgical test-work has indicated that Arras ore is amenable to cyanide leach recovery and further test-work will be required to allow preliminary calculations of gold recovery and thus project economics. Condor will undertake further drill testing of the projects, along with testing of other significant targets within the 25km long mineralised corridor, in an effort to increase resources and to completing initial economic modelling".

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 23 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 -

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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 CAS Laboratories, Honduras for completion of final assay determinations. A total of 10% of samples returning significant assay results have their pulps forwarded to BSI Inspectorate Laboratories, in Sparks, Nevada, USA for repeat assay determinations as part of the companies QAQC procedure.

Resource Calculation Notes

The reported tonnages and grades are in accordance with the guidelines and recommendations of the JORC Code. Drill results are from both RC and diamond drilling. Drill sample and trench sample assay determinations were carried out by both CAS Laboratories Honduras and BSI Inspectorate of Nevada, USA. Gold determinations were by Fire Assay 30g with Atomic Absorption finish; silver determinations were by wet chemical method with an Atomic Absorption finish. Modelling was completed using Surpac Vision 5.2D Mining Software. Domaining was performed based on geological interpretations and gold grade. Only mineralization that showed continuity along strike of more than 2 sections was domained. Silver results were analysed on the basis of the wireframes created to domain gold samples. Ordinary Kriging was considered an appropriate method of estimation for the dataset. Ordinary Kriging estimates were made for gold and silver, with visual inspections of the grade estimate along with statistical analysis used to validate the block model. The Kuikuinita resource was calculated utilising the Inverse Distance Squared (ID2) method as it was considered more appropriate for the project due to its less advanced nature and small dataset.

About Condor Resources Plc:

Condor Resources Plc was admitted to AIM on 31st May 2006 raising £4.9m. Condor is a mineral exploration company focused on El Salvador and Nicaragua. The Company has 100% ownership of four licences in two project areas in El Salvador. It withdrew from the El Potosi project in 2007. 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 stating JORC complaint resources of 354,500 ounces of gold and 18.3 million ounces of silver. Subsequent mineral resource calculation statement in December 2006 by Ravensgate, and in January 2008, February 2008 and May 2008 by Geosure, has raised the combined global resource estimates as defined by JORC Code standards to some 891,000 oz gold and 22.4 Moz silver within five project areas.

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. The Company intends to continue to drill test targets within its Project areas as required by each prospect. Drilling is expected to commence in El Salvador upon granting of the necessary Environmental Permits by the Ministry of Environment.