



# Condor Resources Plc

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## **Condor Resources Plc** (‘Condor’ or the ‘Company’)

### El Salvador: Extension of El Pescadito Licence

Condor Resources Plc (‘Condor’ or the ‘Company’) is pleased to announce that the Office of Hydrocarbons and Mines of The Ministry of the Economy (MINEC) of the Republic of El Salvador has granted an extension for a period of two years, until 26<sup>th</sup> August 2010, of a mineral Exploration Licence, specifically for gold, silver, copper, lead and zinc to Condor’s wholly owned subsidiary Minerales Morazan SA de CV, for what the Company calls the El Pescadito Licence, which covers an area of 50 sq km.

Commenting on the licence extension, Mark Child, Non-executive Chairman, said: “The El Pescadito Licence is a key asset to Condor and contains 434,200 oz gold at 1.9 g/t and 22m oz silver at 97 g/t to a JORC Inferred Resource Standard. We are pleased that the Government has extended the licence for a further 2 years but remain frustrated that environmental permits to drill key projects are still not issued. As previously reported, MINEC is undertaking a Strategic Environmental Evaluation Study (SEE) on the benefits of mining to the Republic of El Salvador. The Board has concluded that grant of environmental permits to drill key projects is unlikely before the Municipal, Congressional and Presidential elections in early 2009 and after a new Government is formed on 1<sup>st</sup> May 2009. However, we can take some comfort that Condor’s main licence has been extended despite the uncertainty created by the SEE.”

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**About Condor Resources Plc:**

Condor Resources plc is an AIM listed exploration company focussed on developing natural resource projects in Central America. The Company was Admitted to AIM on 31<sup>st</sup> May 2006 raising £4.9m to prove up JORC Resources in Nicaragua and El Salvador. Condor has three 100% owned licences and the option to earn an 80% interest in a further three licences contained within three project areas within 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 354,500 ounces of gold and 18.3 million ounces of silver to 891,000 ounces of gold and 22.4 million ounces of silver. The Resource calculations are compiled by independent geologists Ravensgate and Geosure. Condor's objective is to prove a commercial resource.

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.