



Condor Resources Plc

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18th April 2011

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

Grant of Options

Condor Resources Plc, the AIM quoted Central America gold and silver exploration company, announces that it granted in aggregate on 15th April 2011 (the "Grant Date"), 17,900,000 share options to directors, senior management, employees and consultants under the Company's existing share options scheme.

These options have an exercise price of 9p and are exercisable for a period of 5 years from the Grant Date, with the restriction that no options can be exercised within 12 months of the Grant Date, 50% of the said options can be exercisable 12 months after the Grant Date and 100% of the said options can be exercisable 24 months after the Grant Date, provided that the grantee remains with the Company.

Mark Child, the Chairman, was granted 5 million options; Jim Mellon, a non-executive director, 5 million options and senior management, employees and consultants 7,900,000 options under the existing option scheme.

Following granting of these options, the interests of the directors in the share capital of the Company are as follows:

	No. of Ordinary Shares	% of issued share capital	No. of options	No. of warrants
Mark Child	47,500,000*	9.1	15,250,000	23,750,000
Jim Mellon	1,000,000	0.2	5,000,000	0-

*The Company has been notified that Mr Child's son has now reached the age of 18, and as such, there is no longer a requirement for his beneficial interest in 500,000 Ordinary Shares of the Company to be aggregated to Mr Child's beneficial interest in the Company. Mr Child also has another child who is below the age of 18 and whose beneficial interest in 500,000 Ordinary Shares of the Company remains aggregated with Mr Child's beneficial interest in the Company.

- Ends -

For further information please visit www.condorresourcesplc.com or contact:

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About Condor Resources Plc:

Condor Resources plc is an AIM listed exploration company focused on developing gold and silver resource projects in Central America. The Company was admitted to AIM on 31st May 2006 with the stated strategy to prove up JORC Resources in Nicaragua and El Salvador. Condor has four 100% owned licenses and 80% of La India concession in La India Mining District; three 100% owned licences in three other project areas and 20% in the Cerro Quiroz concession in Nicaragua. In El Salvador, Condor has 100% ownership of four licences in two project areas.

Condor's concession holdings currently contain a JORC compliant inferred resource base of 1,092,000 ounces of gold in Nicaragua and 747,000 ounces of gold and 22 million ounces of silver in El Salvador. The Resource calculations are compiled by independent geologists Ravensgate, Geosure and SRK.

Disclaimer

Neither the contents of the Company's website nor the contents of any website accessible from hyperlinks on the Company's website (or any other website) is incorporated into, or forms part of, this announcement.