



# Condor Resources Plc

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

### **Metallurgical Testwork Results for La India Project, Nicaragua**

Condor (AIM:CNR), a gold exploration company focused on delineating a large commercial resource on its 100%-owned La India Project in Nicaragua, is pleased to announce the result of metallurgical test work completed by Met-Solve Laboratories Incorporated ("Met-Solve") of Langley, British Columbia, Canada on two high grade samples from La India Project. The metallurgical test work demonstrates that both gravity concentration and cyanide leach are effective methods of processing the gold mineralised rock at La India with the best recoveries of between 90% and 96% achieved from a combination of gravity concentration and cyanidation of the gravity tails.

The two bulk metallurgical samples, weighing approximately 25kg each were collected from artisanal miner's ore stockpiles on two of the Mineral Resource Veins on La India Project. The samples were selected to represent two of the different types of ore most commonly exploited by the artisanal miners.

Sample 1 was collected from a 15m deep artisanal shaft exploiting a 1m wide quartz vein of the India Vein in the northern part of La India structure, approximately 200m up-dip of where drillhole LIDC085 returned an intercept of 12.85m drill width (7.37m true width) at 6.31g/t gold from 217.85m drill depth. Artisanal miners at La India use rudimentary milling and processing methods to extract gold and are only able to profitably work selected high grade ore zones. The 1m wide vein sampled is a high grade zone within a wider gold mineralised veined and brecciated structure. The selectively mined vein returned a high-grade calculated head grade of 13.9 g/t gold in the metallurgical test work.

Sample 2 was collected from the Cristalito-Tatescame Vein where the upper level of the historic mine workings has been re-opened and accessed by artisanal miners. At this location the Cristalito-Tatescame Vein is a 2.5m to 3m wide sheared and brecciated vein with an estimated 30-40% component of puggy brown clay filling shear planes and forming a matrix within the brecciated parts of the quartz vein. Two channel samples collected at the site returned intercepts of 2.95m at 11.6g/t gold and 2.5m at 12.2g/t gold respectively. The metallurgical test work returned a calculated head grade of 17.2 g/t gold confirming that the high grade core of the vein is being selectively mined.

The gold recoveries achieved using a combinations of three different processing techniques were tested: (1) gravity separation, (2) cyanide leach (3) flotation (4) gravity concentration followed by cyanide leach, and (5) gravity concentration followed by flotation. The results are detailed in Table 1 below. It should be noted that the bulk samples are from artisanal miners ore and therefore not

necessarily representative of the ore feed of a large commercial mill. The full technical report on the test work is available on the Company's website [www.condorresourcesplc.com](http://www.condorresourcesplc.com).

**Table 1: Summary of the Metallurgical Testwork on La India Project.**

Sample	Location	Calculated Head Grade (g/t)	Overall Recoveries (%)				
			Gravity only	Cyanide only	Flotation only	Gravity + Cyanide	Gravity + Flotation
1	La India	13.9	44.9	79.0	63.8	<b>90.4</b>	61.6
2	Cristalito-Tatescame	17.2	60.3	91.4	76.9	<b>95.9</b>	75.2

The results demonstrate that gold mineralisation at La India is amenable to gravity concentration with moderate recoveries achieved using a Falcon gravity concentrator . Flotation of the gravity concentrate did not effectively recover more gold, however cyanidation proved to be an excellent method of gold extraction for both samples with a combination of gravity concentration followed by cyanidation achieving the highest recovery with over 90% recovery for both samples.

Mark Child Chairman and CEO commented:

“We are really pleased with the results of the metallurgical testwork carried out by Met-Solve Laboratories in Canada. The two 25kg samples were taken from artisanal miners stockpile and returned higher than expected calculated head grades of 13.9 g/t and 17.2g/t, although this is not inconsistent with the grade reported in the historic production which is estimated at 575,000 oz gold at 13.2g/t from La India Project. The results from gravity separation alone averaged over 50%, which enhances the economics of the project as this is the cheapest method of gold recovery; when combined with cyanide the overall gold recovery is over 90%.”

### ***Competent Person's Declaration***

The information in this announcement that relates to Exploration Results and database is based on information compiled by and reviewed by Dr Luc English, the Country Exploration Manager, who is a Chartered Geologist and Fellow of the Geological Society of London, and a geologist with sixteen years of experience in the exploration and definition of precious and base metal Mineral Resources. Luc English is a full-time employee of Condor Resources plc and has sufficient experience which 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 Competent Person as defined in the June 2009 Edition of the AIM Note for Mining and Oil & Gas Companies. Luc English consents to the inclusion in the announcement of the matters based on their information in the form and context in which it appears and confirms that this information is accurate and not false or misleading.

The Metallurgical test work was undertaken by Met-Solve Laboratories Incorporated (“Met-Solve”) of Langley, British Columbia, Canada on two approximately 25kg samples collected and submitted by geologists in fulltime employment with Condor Resources PLC under the supervision of Dr Luc English. Met-Solve consents to the inclusion in the announcement of the matters based on their information in the form and context in which it appears and confirms that this information is accurate and not false or misleading.

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For further information please visit [www.condorresourcesplc.com](http://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 31<sup>st</sup> May 2006 with the stated strategy to prove up JORC Resources in Nicaragua and El Salvador. Condor has six 100% owned concessions in La India Mining District ("La India Project"); three 100% owned concessions in three other project areas and 20% in the Cerro Quiroz concession in Nicaragua. In El Salvador, Condor has 90% ownership of four licences in two project areas.

Condor's concession holdings in Nicaragua currently contain an attributable JORC compliant resource base of 1,707,000 ounces of gold equivalent at 5.5 g/t in Nicaragua and an attributable 1,004,000 oz gold equivalent at 2.6g/t JORC compliant resource base in El Salvador. The Resource calculations are compiled by independent geologists SRK Consulting (UK) Limited for Nicaragua, and Ravensgate and Geosure for El Salvador.

#### 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.

#### Technical Glossary

Grade	The proportion of a mineral within a rock or other material. For gold mineralisation this is usually reported as grams of gold per tonne of rock (g/t)
g/t	grams per tonne
Intercept	Refers to a sample or sequence of samples taken across the entire width or an ore body or mineralized zone. The intercept is described by the entire thickness and the average grade of mineralisation
JORC	Australian Joint Ore Reserves Committee, common reference to the Australasian Code for reporting of identified mineral resources and ore reserves
oz	Troy ounce
	Million tonnes