



Condor Resources Plc

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10th January 2012

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

Grant of Options

Condor Resources Plc, the AIM quoted gold and silver exploration company focused on proving a large commercial gold reserve on its La India Project in Nicaragua, announces that it granted on 6th January 2011 (the "Grant Date"), 2,000,000 share options to Roger Davey, ACSM, MSc., C.Eng., Eur.Ing., MIMMM, a non executive director of the Company, under the Company's existing share options scheme. Roger Davey was appointed to the Board of the Company on 20th December 2011 (see announcement).

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.

- 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 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 and Ravensgate.

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.