



# Condor Resources Plc

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

### **Appointment of SRK Consulting to convert Russian style resource to JORC on La India concession in Nicaragua.**

Condor (AIM: CNR), the Central American gold exploration company has appointed SRK Consulting (UK) Limited ("SRK") to review all historic exploration undertaken on Condor's 80% owned La India and Espinito-San Pablo concessions in the La India Mining District in Nicaragua with a view to consolidating all historic exploration data and producing a new resource estimation in accordance with Joint Ore Reserve Committee ("JORC") guidelines. SRK's Competent Person will sign off on the Mineral Resource in accordance with the JORC Code.

There is an abundance of historic exploration data on La India concession, much of which Condor has been digitising in recent weeks. The data available to SRK will include, but is not limited to:

1. La India Mine production records from 1948-1956. The annual production in 1953 was 41,000 oz gold. La India Mine produced an estimated 1.7Mt @ 13.4g/t for 576,000 oz gold between 1938 and 1956, during which time it was owned and operated by Noranda Mines of Canada.
2. Copies of a 272 page report dated 1991 which estimated the entire La India Mining District has a potential gold content of 2.4 million oz gold at over 9g/t gold, Russian classification C1+C2+P1, non JORC. Between 1986-1991 a Soviet organisation, Zarruzbezhgeologia, funded a joint exploration programme with the Nicaraguan Government organization, Corporacion Nicaraguense de Minas (INMINE), to define a Russian classification resource in the La India Mining District. They used original underground mine records in conjunction with surface trenching and approximately 90 drill holes to estimate a resource for La India Mining District to a Russian classification C1+C2 resource of 2.98 million tonnes at 9.8g/t for 957,000oz gold and a Russian classification P1 resource of 4.9m tonnes at 9.3g/t for 1.48 million oz gold. One of the co-authors of the 1991 report has been employed by Condor as the senior Nicaraguan geologist for the past 4 years.
3. Digital database of drill and trench location coordinates, survey and sample assay data compiled from original logs, survey reports, plans and sections for 12,065 metre of drilling and 6,218 metre of trenching relating to the INMINE exploration program referred to above.
4. Digital collar, survey, assay and drill logs and importantly drill core is available from 28 drill holes undertaken by 3 Canadian explorers between 1996 and 2010.
5. Newmont Mining Corporation geological mapping survey, which includes a series of trenches undertaken between 2000 and 2005.
6. Calculations relating to a 745,000 oz gold in-house resource estimated in 1999 by Glencairn Gold Corp for selected veins.

Condor has provided SRK with a scope of work which is, in summary, to compile a JORC mineral resource estimate for Condor's concessions where there is no need for additional verification or exploration work. Condor expects to announce an updated JORC mineral resource by the 31<sup>st</sup> December 2010.

In addition, SRK is to provide recommendations regarding verification work required on the Russian data of 60 drill holes and post-Russian exploration of trenching, adit sampling and 28 drill holes on the La India Mining District to increase the updated JORC mineral resource.

Mark Child, Chairman of Condor comment: "Condor looks forward to working with SRK Consulting to convert the Russian style resource estimated on La India concession to JORC standard. Condor's preliminary research indicates that 1.84 million ounces gold are within the La India concession area, including 2.3 million tonnes at 9.5 grams per tonne gold for 709,000 ounces gold designated at the more robust C1+C2 category Russian classification. SRK Consulting's geologist is due to arrive in Nicaragua on 23<sup>rd</sup> October 2010 to commence a 7 day work schedule for Condor. I look forward to accompanying them and learning more about La India concession".

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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 natural 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 seven 100% owned licenses contained within four project areas and 80% in La India concession in 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 inferred resources from 350,000 ounces of gold and 18 million ounces of silver to 788,000 ounces of gold and 22 million ounces of silver. The Resource calculations are compiled by independent geologists Ravensgate and Geosure.