CONDOR RESOURCES PLC

UNAUDITED INTERIM RESULTS
FOR THE SIX MONTHS TO 30 JUNE 2009

Condor Resources plc ("Condor" "Group" or the "Company"), the AIM listed Central American gold and silver exploration company, announces its results for the interim period to 30th June 2009.

HIGHLIGHTS

- Condor completed a Share Exchange with Grafton Resources Investments Limited (the "Fund") and issued 140m new ordinary shares at 1 pence each and accepts shares in the Fund worth £1.4m.
- Condor was granted 100 percent ownership of the Santa Barbara Concession which is contiguous with Condor's 100 percent owned Cacao Concession, and includes two known gold mineral anomalies believed to represent outcrops of the Cacao structure up to 4 kilometres along strike of the Cacao Resource.
- Condor terminated the San Albino-Murra Concession option agreement because the US$250,000 option payment required to convert the concession to a joint venture was not considered a justifiable use of funds.
- Condor has continued lodging applications for selected high quality concessions with known gold mineralisation as they became available in Nicaragua in order to build-up an attractive portfolio.
- All operations in El Salvador and Nicaragua continued to operate on a care and maintenance basis while Condor seeks projects which would geographically diversify operations and reduce dependence on the risks of operating in El Salvador.

POST PERIOD HIGHLIGHTS

- Condor has held discussions with the new Minister of the Economy in El Salvador and several other high ranking government officials to try and progress its projects in the country.

CURRENT (INC. POST PERIOD) GLOBAL JORC INFERRED RESOURCE

Nicaragua Projects

	Tonnes	Average Gold Grade (g/t)	Contained Gold (oz)	Average Silver Grade (g/t)	Contained Silver (oz)	JORC Category
El Cacao	1,100,000	1.2	41,000	-	-	Inferred
El Salvador Projects						
Pescadito	7,100,000	1.9	434,000	96	22,100,000	Inferred
La Calera	6,000,000	1.6	313,000	1.4	280,000	Inferred
Total	**15,000,000**	**1.7**	**788,000**	**53**	**22,380,000**	**Inferred**

Note that tonnage and grade are rounded to two significant figures, contained gold to nearest thousand ounces, and contained silver to nearest ten thousand ounces.

CONDOR RESOURCES PLC

CHAIRMANS STATEMENT
FOR THE SIX MONTHS TO 30 JUNE 2009

Dear Shareholder,

I am pleased to present Condor's unaudited interim report for the 6 month financial period to 30th June 2009. The Group's JORC Resources remain unchanged compared to the figures stated in the 2008 audited annual report and accounts announced on 25th June 2009. The Group has 788,000 ounces of gold and 22,380,000 ounces of silver to a JORC Inferred Resource; over 95% of the Group's JORC resource is in the Republic of El Salvador (El Salvador). The operations in both El Salvador and Nicaragua remain on a care and maintenance basis principally because for 2½ years the Ministry of the Environment (MARN) in El Salvador has withheld environmental permits to drill.

The operating loss for the 6 month period was £217,451, which is flattered by a foreign exchange gain of £144,407. The decrease of cash and cash equivalents was £448,249 of which, just over £200,000 was spent on legal, broker and NOMAD advisory fees directly relating to the Board's defence of a hostile offer for the Company and a Share Exchange. During the period the Company was simultaneously subject to a requisition to remove certain Directors and an unsolicited approach which turned into a conditional, hostile all-share offer. The Board had good reason to believe that the same parties were behind both actions and decided that it was in the best interest of shareholders for the Company to reject the hostile offer and to continue with a planned Share Exchange with Grafton Resources Investments Limited (the "Fund").

On 12th June 2009 shareholders voted 165.4m in favour of and 5m against the Share Exchange transaction with the Fund. The net result is that Condor issued 140m new ordinary shares to the Fund at 1p per share, a premium to the then share price and the hostile offer price of 0.45p per share, for a total consideration of £1.4m and in return Condor acquired £1.4m worth of shares in the Fund at its 29th May 2009 net asset value. Post the transaction, the Fund holds 29.7% of Condor and Condor has a current asset in the form of shares in the Fund which can be sold and used for working capital requirements. Further details on the Fund can be found at www.graftonresources.net

El Salvador elected a new President, Mauricio Funes, who took charge of a new government on 1st June 2009. In mid August 2009, Condor and other exploration companies held a meeting with Dr. Hector Dada Hirezi the new Minister of the Economy and several prominent members of MARN and Department of Mines. The challenge facing the exploration companies in El Salvador is to counter balance the emotional hype put forward by the well funded anti-mining, anti-globalisation groups. Condor will take a lead role and put forward the facts that with the latest technologies and best practice, mining can be conducted in a safe, socially responsibly and environmentally secure manner as it is in North America and Australia. There are a number of high level meetings scheduled over the coming months aimed at educating government officials and explaining the benefits of mining. The policy of the recently elected President and new government towards exploration and mining remains unclear, but at least there are signs that they are actively reviewing the situation.

The strategy in Nicaragua is to acquire 100% ownership of advanced stage concessions that become available and accumulate an attractive portfolio. Condor announced on 6 May 2009 it has been granted the Santa Barbara concession, adjacent to the wholly owned Cacao concession, which hosts a 41,000 oz gold JORC Resource. There are a further 7 concessions under application.

The outlook for Condor depends on three factors. Firstly, the El Salvador Government's ultimate policy towards exploration and mining, for which we do not expect a conclusion this year. Secondly, the ability of Condor to accumulate an attractive package of concessions in Nicaragua, where Condor has applied for seven further concessions. Lastly, the ability of the Board to identify and negotiate further attractive acquisitions for the Company in order to diversify the geographical and political risk from El Salvador.

Mark Child
Chairman

23rd September 2009

CONDOR RESOURCES PLC

OPERATIONS REPORT AND PROJECT OVERVIEW
FOR THE SIX MONTHS TO 30 JUNE 2009

EL SALVADOR

In El Salvador MARN has continued to delay processing all applications for permits to undertake exploration drilling. The newly elected government, which took office in June 2009, has not committed itself to a policy either for or against future mining operations in the country. While there remains uncertainty about the El Salvador government's policy regarding future mining operations Condor's wholly owned local subsidiary, Minerales Morazan SA de CV, has continued to operate on a care-and-maintenance basis with staffing levels cut back to the minimum necessary to maintain the licences in good standing. It is anticipated that expenditure will be kept to a minimum until such time as the government commits to supporting future mining operations. Condor continues to pay surface taxes on all concessions and produce reports to the Department of Mines in order to keep the concessions in good order.

The Company is taking a leading role, along with all other exploration and mining companies in El Salvador, to lobby the government for the issue of these permits to allow drilling and mining of economic resources. A programme of education, both at government and popular level is being conducted to counteract the anti-mining propaganda from well-funded quasi-environmentalist and anti-globalisation groups in El Salvador. To this end meetings with high-ranking government officials, the distribution of well researched literature on environmentally and socially responsible mining practices and presentations by independent experts on clean mine processing practices in public and private meetings are being organised for the third and fourth quarter of 2009.

NICARAGUA

In Nicaragua, the Company, through its wholly owned Nicaraguan subsidiary, Condor S.A., continued to take advantage of the withdrawal from Nicaragua of a number of other exploration companies to lodge applications with the government for high quality concessions. Condor had seven concessions under application on the 30th June. With one application rejected due to a pre-existing claim and one further application lodged in July, seven concessions remain under application at the time of reporting. The strategy of reducing Condor's reliance on mature exploration concessions held by third parties under option to joint venture, with newly granted, 100% Condor-owned concessions has significantly reduced the company's tax and option burden, as well as disposing of future Royalty obligations.

With this cost-reducing strategy in mind, in February 2009 Condor decided to withdraw from the **San Albino-Murra option agreement**. An upcoming option payment of US$250,000 required for Condor to earn an 80 percent equity interest in the concession was not considered a good use of funds given the size of the resource and the substantial amount of drilling that would be required to discover whether or not the concession contains a commercial reserve. Condor retains the adjacent 100 percent Condor owned Potrerillos Concession.

On the 17th April 2009 Condor was granted the **Santa Barbara Concession** covering an area of 16 square kilometres adjacent with, and to the east of the Cacao Concession. The Santa Barbara Concession includes two historically reported gold occurrences located approximately 2 kilometres and 4 kilometres to the east of the Cacao Resource. The gold occurrences exist as dacite-hosted epithermal quartz stockwork zones, and are interpreted as exposures of the eastern strike extension of the same structure that hosts the Cacao gold resource. Previous explorers reported rock chip samples assaying at over 1 gram per tonne gold at both sites, check sampling undertaken by Condor verified these results.

A programme of surface mapping, rockchip sampling and trenching is planned to test the areas of outcrop. This will be supplemented by ground geophysics designed locate the mineralised structure beneath alluvial cover sequences that are known to occur between the two gold occurrences and the Cacao Resource.

Data is being gathered on previous exploration activity and background geological studies on the concessions under application and other targeted areas so that concessions will be ready for field exploration as soon as they are granted.

Dr. Luc English:
Country Manager El Salvador and Nicaragua

CONDOR RESOURCES PLC

CONSOLIDATED INCOME STATEMENT
FOR THE SIX MONTHS TO 30 JUNE 2009

		Six months to 30.06.09 unaudited £	Six months to 30.06.08 unaudited £
CONTINUING OPERATIONS			
Operating costs		-	(95,720)
Administrative expenses		(217,451)	(484,389)
OPERATING LOSS		(217,451)	(580,109)
Finance income		3,294	15,968
LOSS BEFORE TAXATION		(214,157)	(564,141)
Taxation		(891)	-
LOSS FOR THE PERIOD		(215,048)	(564,141)
Attributable to:			
Equity holders of the parent		(215,048)	(564,141)
Earnings per share expressed in pence per share:			
Basic	Note 5	(0.0)	(0.4)

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	30.06.09 unaudited £	31.12.08 unaudited £	30.06.08 unaudited £
Losses in the period	(215,048)	(3,421,904)	(564,141)
Exchange difference	(416,425)	882,643	12,976
Share capital	1,414,000	2,000,000	2,000,000
Share premium	-	(114,552)	(154,552)
Share option reserve	-	(20,333)	40,000
Net addition/(reduction) to reserves	782,527	(674,146)	1,334,283
Opening reserves	6,064,710	6,738,856	6,738,856
Closing reserves	6,847,237	6,064,710	8,073,139

CONDOR RESOURCES PLC

CONSOLIDATED BALANCE SHEET
AS AT 30 JUNE 2009

	30.06.09 unaudited £	31.12.08 unaudited £	30.06.08 unaudited £
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	34,061	85,452	115,064
Intangible assets	4,357,056	4,537,700	5,881,754
Trade and other receivables	-	-	12,885
	4,391,117	4,623,152	6,009,703
CURRENT ASSETS			
Trade and other receivables	96,731	98,640	179,847
Investments	1,400,000	-	-
Cash and cash equivalents	1,002,495	1,450,744	2,119,885
	2,499,226	1,549,384	2,299,732
LIABILITIES			
NON-CURRENT LIABILITIES			
Trade and other payables	6,247	11,974	10,077
	6,247	11,974	10,077
CURRENT LIABILITIES			
Trade and other payables	36,859	95,852	226,219
	36,859	95,852	226,219
NET CURRENT ASSETS	2,462,367	1,453,532	2,073,513
NET ASSETS	6,847,237	6,064,710	8,073,139
SHAREHOLDERS' EQUITY			
Called up share capital	4,717,118	3,303,118	3,303,118
Share premium	7,237,956	7,237,956	7,197,956
Legal reserves	71	71	71
Share options reserve	114,405	114,405	174,738
Exchange difference	465,156	881,581	11,914
Retained earnings	(5,687,469)	(5,472,421)	(2,614,658)
Total shareholders' equity	6,847,237	6,064,710	8,073,139
TOTAL EQUITY	6,847,237	6,064,710	8,073,139

CONDOR RESOURCES PLC

CONSOLIDATED CASH FLOW STATEMENT
FOR THE SIX MONTHS TO 30 JUNE 2009

	Six months to 30.06.09 unaudited £	Six months to 30.06.08 unaudited £
Cash flows from operating activities		
Loss before tax	(214,157)	(564,141)
Depreciation charges	2,484	2,484
Professional fees paid in shares	14,000	-
Profit on disposal of motor vehicles	14,186	-
Foreign exchange difference on exploration costs	279,176	
Finance income	(3,294)	(15,968)
	92,395	(577,625)
(Increase)/decrease in trade and other receivables	1,910	(90,885)
Increase/(decrease) in trade and other payables	(64,720)	771
Income tax paid	(891)	-
Decrease in foreign exchange reserve	(416,426)	-
Net cash used in operating activities	(387,732)	(667,739)
Cash flows from investing activities		
Purchase of intangible fixed assets	(78,520)	(336,466)
Purchase on tangible fixed assets	-	(2,898)
Sale of tangible fixed assets	14,709	-
Interest received	3,294	15,968
Net cash used in investing activities	(60,517)	(323,396)
Cash flows from financing activities		
Proceeds from share issue	-	2,000,000
Net cash generated from financing activities	-	2,000,000
Increase/(decrease) in cash and cash equivalents	(448,249)	1,008,865
Cash and Cash equivalents at beginning of period	1,450,744	1,111,020
Cash and cash equivalents at end of period	1,002,495	2,119,885

NOTES TO THE FINANCIAL STATEMENTS FOR THE SIX MONTHS TO 30 JUNE 2009

1. COMPLIANCE WITH ACCOUNTING STANDARDS

Basis of preparation

This financial information has been prepared in accordance with IAS 34 “Interim financial reporting” as adopted by the European Union. The standards have been applied consistently. The statutory accounts for the year ended 31 December 2008, which have been filed with the Registrar of Companies, were prepared under IFRS and IFRIC interpretations as adopted by the European Union and with those parts of the Companies Act 1985 applicable to companies preparing their account under IFRS. The auditors reported on those accounts; their Audit Report was unqualified and did not contain a statement under either Section 237(2) or Section 237(3) of the Companies Act 1985.

The Interim Report is unaudited and does not constitute statutory financial statements as defined in section 434 of the Companies Act 2006.

The Interim Report for the six months ended 30 June 2009 was approved by the Directors on 23rd September 2009.

The comparative period presented is that of 30 June 2008. The directors are of the opinion that due to the nature of the group’s activities and the events during that period these are the most appropriate comparatives for the current period.

Copies of the Interim Report are available from the Company’s website www.condorresourcesplc.com.

2. ACCOUNTING POLICIES

The interim financial information for the six months ended 30 June 2009 have been prepared on the basis of the accounting policies set out in the most recently published financial statements for the Group for the year ended 31 December 2008, which are available on the Company’s website www.condorresourcesplc.com, as the Company does not anticipate the addition of new standard to the Group’s results for the year ended 31 December 2009.

3. REVENUE AND SEGMENTAL REPORTING

The Group has not generated any revenue during the period.

The Group’s operations are located in England, El Salvador and Nicaragua.

The following is an analysis of the carrying amount of segment assets, and additions to plant and equipment, analysed by geographical area in which the assets are located.

	Carrying amount of segment assets		Additions to property, plant & equipment and intangible assets		Depreciation		Carrying amount of liabilities		Result for the period	
	Periods ended 30 June									
	2009	2008	2009	2008	2009	2008	2009	2008	2009	2008
	£	£	£	£	£	£	£	£	£	£
England	4,898,476	5,762,123	-	-	2,484	2,484	42,188	203,058	(384,745)	(429,907)
El Salvador	1,413,451	1,254,139	9,581	2,155	3,817	-	5,756	3,894	43,850	75
Nicaragua	578,416	1,293,173	11,252	743	8,279	-	7,495	29,344	113,514	(134,309)
Total	6,890,343	8,309,435	20,833	2,898	14,580	2,484	55,439	236,296	(227,381)	(564,141)

NOTES TO THE FINANCIAL STATEMENTS FOR THE SIX MONTHS TO 30 JUNE 2009

4. TAXATION

There is no current tax charge for the period. The accounts do not include a deferred tax asset in respect of carry forward unused tax losses as the Directors are unable to assess that there will be probable future taxable profits available against which the unused tax losses can be utilised.

5. EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the earnings attributable to ordinary shareholders by the weighted average number of ordinary shares outstanding during the period.

A reconciliation is set out below:

	Six months to 30.06.09	Six months to 30.06.08
Basic EPS		
Loss for the period	(227,381)	(564,141)
Weighted average number of shares	344,334,957	134,756,197
Loss per share (in pence)	(0.0)	(0.4)

In accordance with IAS 33, as the Group has reported a loss for the period, diluted earnings per share is not included.

6. CALLED-UP SHARE CAPITAL

	30.06.09 £	30.06.08 £
Authorised		
1,000,000,000 ordinary shares of 1p each	10,000,000	10,000,000
Allotted and fully paid		
471,711,753 (30.06.08: 330,311,753) ordinary shares of 1p each	4,717,118	3,303,118

During the period the Company issued the following ordinary shares of 1p each
12 June 2009 140,000,000 shares at par
17 June 2009 1,400,000 shares at par

NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX MONTHS TO 30 JUNE 2009

7. RELATED PARTY TRANSACTIONS

During the half year the Company paid the following amounts to its subsidiaries in Nicaragua and El Salvador:

	30.06.09		30.06.08	
	Payments	Outstanding balance	Payments	Outstanding balance
	£	£	£	£
Minerals Morazan S.A. de C.V.	18,757	1,779,282	31,601	1,718,043
Condor S.A.	7,201	105,989	64,208	1,587,930

During the half year the company received consultancy advice from the following related parties:

		30.06.09		30.06.08	
Company	Related party	Payments	Outstanding balance	Payments	Outstanding balance
		£	£	£	£
Ridgeback Holdings Pty Ltd	Nigel Ferguson	-	-	67,998	-
Iguana Resources Pty Ltd	Klaus Eckhof	12,000	-	12,000	-
Axial Associates Limited	Mark Child	23,300	-	31,725	-

8. SEASONALITY OF THE GROUP'S BUSINESS OPERATIONS

There are no seasonal factors which affects the trade of any company in the group.

9. Copies of the Interim Report are not being posted to the Company's shareholders but are available for download from the Company's website www.condorresourcesplc.com.