



Condor Resources Plc

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26 October 2010

Condor Resources Plc ("Condor" or "the Company") **Exercise of Warrants**

Condor (AIM: CNR), the Central American gold exploration company, has received notice from Odra Trading GmbH to exercise 2,750,000 at a price of 1 pence per ordinary share.

Following this transaction, Odra Trading GmbH has a beneficial interest in the Company of 2,750,000 representing 0.58 per cent of the Company.

Following this exercise the Company has outstanding 24.75 million warrants exercisable at a price of 1p per share, 10 million warrants exercisable at a price of 1.5p per share and 10 million warrants exercisable at a price of 2p per share. All outstanding warrants are exercisable up to 26 June 2011.

Following issue of the new ordinary shares, the Company's total issued share capital will be 474,461,753 ordinary shares of 1p each. Application has been made for these new ordinary shares to be admitted to trading on AIM and dealings are expected to commence at 8.00am on 29 October 2010.

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 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.