



Condor Resources Plc

7th Floor
39 St. James's Street
London
SW1A 1JD
Telephone +44 020 74081067
Fax: +44 020 74938633

22nd February 2011

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

Approval of Concession Swap in Nicaragua

Condor (AIM:CNR), the Central American gold exploration company, is pleased to announce that the Nicaraguan Ministry of Energy and Mines has now approved the transfer of concessions between Condor and B2Gold Corp. La India and Espinito San Pablo concessions are now registered in the name of La India Gold S.A. which is 80% owned by Condor and 20% owned by B2Gold. The Cerro Quiroz concession is now registered in the name of Cerro Quiroz Gold S.A. which is 80% owned by B2Gold and 20% by Condor. The concession swap was announced on 6 September 2010 and was subject only to the approval of the Ministry of Energy and Mines.

- Ends -

For further information please visit www.condorresourcesplc.com or contact:

Condor Resources plc

Mark Child, Chairman
+44 (0) 20 7408 1067

Luc English, Country Manager
Nicaragua & El Salvador
+505 8854 0753

Ambrian Partners Limited

Samantha Harrison and
Ben Wright
+44 (0) 20 7634 4700

Farm Street Media

Simon Robinson
+44 (0) 7593 340107

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 four 100% owned licenses and 80% of La India concession in La India Mining District; three 100% owned licences in three other project areas and 20% in the Cerro Quiroz concession in Nicaragua. In El Salvador, Condor has 100% ownership of four licences in two project areas.

Condor's concession holdings currently contain a JORC compliant inferred resource base of 909,000 ounces of gold in Nicaragua and 747,000 ounces of gold and 22 million ounces of silver in El Salvador. The Resource calculations are compiled by independent geologists Ravensgate, Geosure and SRK.