



Condor Resources Plc

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

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

Grant of new 25 year, 18 sq km gold concession covering the historic Estrella Mine in Nicaragua

Condor Resources Plc, the Central American gold exploration company (AIM: CNR), announces that it has been granted a 25 year exploration and mining lease for the Estrella Concession which incorporates an area of 18 square kilometres and includes a known epithermal gold mineralised structure which was mined by the small-scale Estrella Gold Mine in the 1930's.

The Estrella Gold Mine was an underground mine operating on two or three levels and fed a small mill. However, past production volumes are not currently known. The Estrella Concession is located on the edge of an established gold province; Nicaragua's 'Mining Triangle, which has a historic production of approximately 5 million ounces of gold. This includes the Bonanza Gold Mine with current production of approximately 40,000 ounces of gold per annum, located approximately 60 kilometres to the northwest of the Estrella Concession.

Recent exploration work carried out in 2008 by Canadian explorer, Radius Gold Inc, identified up to three parallel epithermal veins over a strike length of 400 metres in the old mine area, where the gold mineralised veins form the crest of a ridge. The historic mining took advantage of the topography by draining the mine at the base of the hill. Recent artisanal mining activity indicates that gold mineralisation continues for at least a further 70 metres along strike where a river cuts across the structure. In this area, the artisanal miners are currently exploiting soft weathered rock by excavating a line of pits up to 10 metres deep along the mineralised structure. No trench or drill testing has been completed in this part of the mineralised structure. The gold mineralisation remains open along strike in both directions.

Radius Gold Inc. reported wide high-grade trench intersections of up to 15.2 metres at 6.73 grams per tonne of gold, and the mineralised structure was successfully intercepted in three diamond drill holes at 50 metres to 100 metres below surface on two drill sections. They reported drilling intercepts of up to 4.25 metres at 2.19 grams per tonne gold, but these results were tainted by poor core recovery through the mineralised zones and therefore require validation. Condor considers that such sparse drill spacing and poor quality recovery is not a valid test of the underground potential; the disappointing drilling results may be due to poor recovery causing the selective wash-out of the gold-bearing material.

Condor Resources believes that the encouraging intersections reported in surface trenching require further drill testing. The Company will, in due course, plan a drilling programme using a larger diameter drill string on a more stable heavy duty rig in order to overcome the core recovery

problems encountered by the previous explorer. Initial exploration targets will include testing the underground potential beneath the artisanal miners shallow workings and testing the gold mineralization in fresh rock below 100 metres depth.

Mark Child, Chairman of Condor Resources commented:

“Condor’s strategy of building a valuable portfolio of advanced exploration concessions in Nicaragua, by maintaining a highly experienced team on the ground, is reaping benefits for Condor’s shareholders with the grant of the 18sq km Estrella concession. The application process is very thorough and has taken 9 months, but the prize is a 25 year exploration and mining concession in an area that hosted the historic producing Estrella Gold Mine. It is encouraging to note the drill and trench results on the concession, carried out just 2 years ago. Recent field trips by Condor’s geologists have revealed a high level of artisanal mining taking place on the concession. Condor now has seven 100% owned exploration and mining concessions in Nicaragua covering an area of 148 sq km. The concessions all have a life of 22-25 years remaining, which are in themselves valuable and all are in known gold districts.”

Qualified Person’s Declaration

The information in this announcement that relates to Exploration Results is based on information compiled by and reviewed by Dr Luc English, the Country Exploration Manager, who is a Chartered Geologist and Fellow of the Geological Society of London, and a geologist with fifteen years of experience in the exploration and definition of precious and base metal Mineral Resources. He has sufficient experience that is relevant to the style of mineralization and type of deposit under consideration, and to the type of activity which he is undertaking to qualify as a Qualified Person as defined in the June 2009 Edition of the AIM Note for Mining and Oil & Gas Companies. He consents to the inclusion in the announcement of the matters based on his information in the form and context in which they appear and confirms that this information is accurate and not false or misleading.

A map showing the location of the Estrella exploration and mining concession will be posted on the Company’s website www.condorresourcesplc.com in due course.

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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

Richard Swindells
Samantha Harrison
+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 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 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. As announced on 23rd September 2009, Condor's net cash position was circa £1m at the 30th June 2009 interim period. Condor also owns approximately £1.4m worth of shares in Grafton Resources investments Limited as a result of a share exchange approved by shareholders at an AGM on 12th June 2009.