

Condor Resources plc

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27th June 2012

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

Grant of Options

Condor Resources plc, the AIM quoted gold and silver exploration company focused on proving a large commercial gold reserve on its La India Project in Nicaragua, announces that on 25th June 2012 (the "Grant Date") it granted 748,800 share options under the Company's existing share options scheme to Directors and other staff.

The share options were granted by the remuneration committee and approved by the Board as part of the Company's annual share option scheme. The share options were granted to:

Mark Child	250,000
Jim Mellon	100,000
Roger Davey	100,000
Luc English	100,000
Other employees	198,800

The share options have an exercise price of £1 and are exercisable for a period of 5 years from the Grant Date, with the restriction that no options can be exercised within 12 months of the Grant Date, 50% of the said options can be exercisable 12 months after the Grant Date and 100% of the said options can be exercisable 24 months after the Grant Date, provided that the grantee remains with the Company.

Following the grant of the share options outlined above, there are 2,578,000 share options outstanding, representing 8.45% of the 30,513,955 ordinary shares in issue.

- 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 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 six 100% owned concessions in La India Mining District ("La India Project"); three 100% owned concessions in three other project areas and 20% in the Cerro Quiroz concession in Nicaragua. In El Salvador, Condor has 90% ownership of four licences in two project areas.

Condor's concession holdings in Nicaragua currently contain an attributable JORC compliant resource base of 1,707,000 ounces of gold equivalent at 5.5 g/t in Nicaragua and an attributable 1,004,000 oz gold equivalent at 2.6g/t JORC compliant resource base in El Salvador. The resource calculations are compiled by independent geologists SRK Consulting (UK) Limited for Nicaragua, and Ravensgate and Geosure for El Salvador.

Disclaimer

Neither the contents of the Company's website nor the contents of any website accessible from hyperlinks on the Company's website (or any other website) is incorporated into, or forms part of, this announcement.