



# Condor Resources Plc

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6th September 2011

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

## **Re-opening of Zopilote Adit on La India Project in Nicaragua**

### **Highlights:**

- **Zopilote Adit runs for 400m perpendicular to the main La India Vein, which hosts a JORC resource of 400,000 oz gold @ 6.9g/t.**
- **Seven separate gold veins identified in the Zopilote Adit in 1997 by TVX Gold are not included in the 1,029,000 oz gold @ 5.4g/t JORC resource on La India Project.**
- **Re-sampling of hanging wall veins in Zopilote Adit will provide better information on orientation and mineralized structure.**
- **Current drilling either side of the Zopilote Adit aimed at confirming a series of parallel veins in La India Valley that don't outcrop at surface.**

Condor (AIM: CNR), is pleased to announce that work is underway to re-open the Zopilote Adit in the historic La India Gold Mine in Nicaragua. The Zopilote Adit was driven perpendicular from the La India Vein for at least 400m into the hanging wall rock at some time prior to mine closure in 1956. Underground channel sampling of the adit by TVX Gold of Canada in 1997 identified seven separate gold mineralised veins along a 260m wide interval, mapped as occurring in veins parallel and at an acute angle to the main La India Vein, including significant intercepts of 2m at 2.9g/t gold from 40.6m, 1.1m at 17.6g/t gold from 84m, and 1m at 3.8g/t gold from 173.14m from the adit portal. As soon as the adit is stabilised Condor's geologists will re-sample the mineralised veins in order to verify the TVX data and obtain first-hand information on the structure and orientation, and texture of the gold mineralised structures. Improved geological information, particularly on the orientation of the gold bearing structures will help in the correlation of the mineralised veins with adjacent drill holes. The drilling, which is currently underway, is designed to facilitate wireframe modelling of the gold mineralised veins identified in the Zopilote Adit with the potential for possible inclusion in a future Mineral Resource Estimation.

The re-opening of the Zopilote Adit and current drill programme is designed to increase the resource in La India Vein Set. Drilling has already confirmed the presence of multiple mineralised veins with intersections along over 1,100m strike length of the hanging wall to the main India Vein, with drill intersections such as 0.64m at 3.67g/t gold from 126.70m, 2.40m at 2.41g/t gold from 155.10m and 9.75m at 2.05g/t gold from 192.25m drill depth in a drill hole re-sampled by Condor (Drill hole LIT-14, announced 25<sup>th</sup> March 2011). Drilling by Condor has already returned an intercept of 3.4m at 3.24g/t gold from 175.5m drill depth (Drill hole LIDC057, announced 5<sup>th</sup> September 2011), which is approximately 75m horizontally across strike of the India Vein, supporting an intercept of 10m at 5.51g/t gold from 178m drill depth reported by TVX approximately 50m horizontally across strike of the India Vein. Both these intercepts have been provisionally attributed to a hanging wall vein known as the California Vein.

Mark Child, Executive Chairman and CEO of Condor Resources plc, commented:

"The decision to re-open the Zapirote Adit was taken after reviewing the adit maps and sample data produced by TVX Gold of Canada when they re-opened the adit in 1997. The Zapirote Adit was driven for 400m into the side of the hill, perpendicular to the main La India Vein, in the 1950's. The TVX Gold results show seven separate gold veins along a 260m length of the adit. A re-sampling of these veins is expected to be completed by 31<sup>st</sup> December 2011 and should help confirm, when combined with the current drill programme in La India valley, that there are a series of parallel veins to the main La India Vein that don't outcrop at surface. A re-opened adit allows Condor's geologists and independent resource consultants to inspect a vein set from underground and gain a higher degree of confidence of the vein orientation and mineralisation. The sample data may potentially be included in a future mineral resource upgrade".

### ***Competent Person's Declaration***

The information in this announcement that relates to Exploration Results and database 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 sixteen years of experience in the exploration and definition of precious and base metal Mineral Resources. Luc English is a full-time employee of Condor Resources plc and has sufficient experience which 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 Competent Person as defined in the June 2009 Edition of the AIM Note for Mining and Oil & Gas Companies. Luc English consents to the inclusion in the announcement of the matters based on their information in the form and context in which it appears and confirms that this information is accurate and not false or misleading.

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For further information please visit [www.condorresourcesplc.com](http://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 31<sup>st</sup> May 2006 with the stated strategy to prove up JORC Resources in Nicaragua and El Salvador. Condor has five 100% owned concessions and 80% of La India concession 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 832,000 ounces of gold at 5.4g/t in Nicaragua and an attributable 1,008,000 oz gold equivalent at 2.6g/tJORC compliant

resource base in El Salvador. The Resource calculations are compiled by independent geologists Ravensgate, Geosure and SRK.

#### **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.

#### **Technical Glossary**

Adit	An adit is a horizontal or near horizontal tunnel driven into the side of a hill, either directly along an ore body or as an access to an ore body.
Assay	The laboratory test conducted to determine the proportion of a mineral within a rock or other material. Usually reported as parts per million which is equivalent to grams of the mineral (i.e. gold) per tonne of rock
Channel sample	Samples taken from a rockface along a specified line for a distance along which the sample volume per unit length is constant in order to collect a representative sample.
Cross-cut adit	A cross-cut adit is a tunnel driven perpendicular to the longest horizontal direction (strike) of an ore or mineralised body, usually constructed to provide access.
Down-dip	Further down towards the deepest parts of an ore body or zone of mineralisation
Epithermal	Mineral veins and ore deposited from fluids at shallow depths at low pressure and temperatures ranging from 50-300°C
Foot wall	The rock adjacent to and below an ore or mineralised body or geological fault. Note that on steeply-dipping tabular ore or mineralised bodies the foot wall will be inclined nearer to the vertical than horizontal.
Grade	The proportion of a mineral within a rock or other material. For gold mineralisation this is usually reported as grams of gold per tonne of rock (g/t)
g/t	grams per tonne
Hanging wall	The rock adjacent to and above an ore or mineralised body or geological fault. Note that on steeply-dipping tabular ore or mineralised bodies the hanging wall will be inclined nearer to the vertical than horizontal.
Inferred Mineral Resource	That part of a Mineral Resource for which tonnage, grade and mineral content can be estimated with a low level of confidence. It is inferred from geological evidence and assumed but not verified geological and/or grade continuity. It is based on information

	gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes that may be limited, or of uncertain quality and reliability
Intercept	Refers to a sample or sequence of samples taken across the entire width or an ore body or mineralized zone. The intercept is described by the entire thickness and the average grade of mineralisation
JORC	Australian Joint Ore Reserves Committee, common reference to the Australasian Code for reporting of identified mineral resources and ore reserves
Mineral Resource	a concentration or occurrence of material of economic interest in or on the Earth's crust in such a form, quality, and quantity that there are reasonable and realistic prospects for eventual economic extraction. The location, quantity, grade, continuity and other geological characteristics of a Mineral Resource are known, estimated from specific geological knowledge, or interpreted from a well constrained and portrayed geological model
oz	Troy ounce
quartz veins	Deposit of quartz rock that develop in fractures and fissures in the surrounding rock. They are deposited by saturated geothermal liquids rising to the surface through the cracks in the rock and then cooling, taking on the shape of the cracks that they fill.
Rock chip	A sample of rock collected for analysis, from one or several close spaced sample points at a location. Unless otherwise stated, this type of sample is not representative of the variation in grade across the width of an ore or mineralised body and the assay results cannot be used in a Mineral Resource Estimation
Strike length	The longest horizontal dimension of an ore body or zone of mineralisation
Wireframe	A 3-Dimensional model of the ore or mineralised body created using 3D computer graphics in order to constrain the volume used in a Mineral Resource Estimation.