

Regulatory Announcement

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Company	Condor Resources PLC
TIDM	CNR
Headline	Interim Results
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Condor Resources plc ("Condor" or "the Company")

Unaudited Interim Results for the six months ended 31st August 2006

Condor (AIM: CNR) announces unaudited accounts for the six month period ended 31st August 2006. The Company has had an active period since listing on the 31st May 2006 and has further developed its core Central American exploration properties with continued exploration on lead projects and review of potential new licences.

Highlights:

- The consolidated net loss after taxation of the Group in respect of the 6 months ended 31st August 2006 amounted to £362, 945.
- Loss per share 0.28p.
- The net assets of the Group amounted to approximately £8,241,956 as at the 31st August 2006.
- Reporting of excellent drill results from the El Potosi Project in El Salvador including 5m at 9.23g/t Au from 57m depth, 1m at 5.34g/t Au from 71m depth both in PTRC017 and 1.83m at 22.15g/t Au from PTDT013 including 0.66m at 52.9g/t Au.
- Engagement of three additional expatriate technical staff and four local technical staff.
- Commissioning of the Nicaraguan operations office.
- Award of the 42.5km² El Gigante licence in El Salvador to further consolidate the Pescadito Project area covering several significant historical gold and silver workings.
- Commencement of diamond drilling at the Loma del Caballo Prospect.

Post Period Highlights:

- Securing the Kuikunita and Columbus Projects in Nicaragua where Condor geologists have indications of porphyry copper-gold style mineralisation.

Commenting on the results, Mark Child, Chairman of Condor Resources, commented: "During the period under review the Company achieved a successful listing on the AIM Market of the London Stock Exchange on 31st May 2006 and raised £4.85m. Condor focused its exploration activities on two countries; El Salvador and Nicaragua. The Company's objective is to prove up significant gold and silver resources of between 1 to 2 million ounces of gold and 30 to 50 million ounces of silver to JORC reportable standards by the 31st May 2008.

The funds that Condor raised on AIM have allowed us to put in place further building blocks to achieve this objective. To this end, we have significantly increased the number of experienced geologists and technical staff in both countries. All concessions

have been mapped and rock chip sampled. Over 3,000 metres of trenches have been excavated and drilling has commenced on the Loma del Caballo Prospect in El Salvador. Further detailed drill campaigns are planned; and indeed the Company has budgeted for up to 40,000 metres of drilling over the next 18 months. The strategy is to identify one or two major commercial resources in each country.

As part of the ongoing assessment of concessions, Condor has returned four concessions to the original owners and taken on a further three concessions, leaving us with three project areas in El Salvador and three project areas in Nicaragua. The recent drill and trench results, showing up to 1.5 ounces of gold per tonne are most encouraging and our geologists are confident of significantly increasing the gold and silver resources in the short, medium and long term.”

Chief Executive Officer's Statement

During the reporting period, the Company made excellent progress operationally on its core El Salvadoran and Nicaraguan gold and silver assets. On the completion of a successful listing process to raise £4.85 million, the Company was able to establish operational bases in Nicaragua and further establish itself in El Salvador.

A further 7 technical and 3 administrative staff have been employed since listing, taking staff numbers to 14. This will greatly assist the Company to fulfil its objective of proving up its stated resource objectives to JORC reportable standards by the 31st May 2008.

The Company was also able to report exciting drill results from the El Potosi Project in El Salvador where three main quartz veins of approximately 600 metres strike length covering the historical El Potosi gold workings were tested.

Best intercepts of 5m at 9.23g/t gold from 57m depth; 1m at 5.34g/t gold from 71m depth, both in PTRC017 and 1.83m at 22.15g/t gold from PTDT013 including 0.66m at 52.9g/t gold indicate the prospect has potential for a medium tonnage high grade under ground resource.

Elsewhere in El Salvador, focussed work programmes during the reporting period have revealed the El Pescadito, La Calera and El Potosi projects in El Salvador and the San Albino Project in Nicaragua as priority targets for further exploration with very encouraging results reported to date.

The Company was also awarded the El Gigante licence in El Salvador, which further consolidates the El Pescadito Project and covers an area of some 42.5km² containing several significant historical gold and silver workings.

Initial trench results at the La Calera Project to test the three main veins systems (Rosa, Rosa West and Calichal) has exposed significant quartz stock-work systems that give the Company further encouragement of a significant mineralised system. Assay results for the trenches completed on a central 600 metre strike length zone are awaited. Follow-up trenching is in progress to further infill “gap” areas between veins and also further along strike, where similar mineralisation is expected.

Excellent gold assay continue to be reported from the San Albino Prospect from four target areas containing numerous historical workings. Staff geologists are highly encouraged by the intensity of quartz veining carrying significant gold mineralisation. These main target areas are to be tested further with an initial trenching programme, currently in progress and subsequent drilling testing of the targets.

Post Period Highlights

Condor commenced diamond drilling at the Loma del Caballo prospect where an

Inferred Resource to JORC standards, of some 116,500 ounces of gold has already been reported. The Company is hopeful of extending this resource through this current drilling programme and initial drill hole geology indicates broad zones of silicic brecciation containing sulphide mineralisation.

Field crews in Nicaragua have worked hard to follow-up on anomalous areas defined by previous explorers with four of the six licences, held under option with a local vendor, having had initial reviews completed on them. The Company considered that the results of the verification programme on the four licences, Chachagua, Cerro de Oro, Guapinol and El Gallo, did not meet with the Company's expectations and it was decided to return the licences to the vendors Chorti Holdings.

The Company also secured two high quality projects after completing an extended and detailed due diligence process on the 26th October 2006. Both the Kuikuinita and Columbus projects, located in the north eastern quadrant of Nicaragua, hold significant potential as shown by previous explorers. The Company can earn an 80% interest in the licences through a mixture of cash payments and commitment to exploration over a three year period.

Both projects hold untested potential and the Company is particularly excited about the prospects of the Columbus project returning significant value to its shareholders. This project includes the main target area of Cerro Columbus containing a zone of greisen alteration where gold occurs in a quartz-specularite breccia pipe. Previous trenching by Pila Gold Inc of Canada produced results of 2.26g/t Au over 19.5 metres and 1.43g/t Au over 13.35 metres with associated copper and molybdenum mineralisation. Both the initial data review and completed field work indicates the potential for a significant porphyry copper gold system.

Financial

The consolidated net loss after taxation of the Group in respect of the 6 months ended 31st August 2006 amounted to £362,945 (loss per share 0.28p).

The Group's only source of income during the year arose from bank deposit interest, which amounted to £54,158.

The net assets of the Group amounted to approximately £8,241,956 as at the 31st August 2006. Net cash was £3,708,772.

Intangible assets relate to accumulated deferred exploration and evaluation costs in respect of the Group's exploration interests in El Salvador and Nicaragua. The Group's accounting policy is to capitalise these costs pending determination of the feasibility of the project to which they relate.

Outlook

In closing I should like to take this opportunity to thank our staff, shareholders, advisors and particularly our corporate partners for their excellent support during the initial establishment period since listing.

I believe the Company now has the structure, staff, low cost base and access to adequate financial and exploration resources, such as drilling rigs, to succeed. Recent exploration results, including the drilling completed to date, have been most encouraging and I believe that the prospect of our team in Central America significantly increasing our resource base has never been better.

We continue to focus our full efforts on the strategic objective of building a world-class junior mining company based on a core foundation of high quality projects and I strongly believe that we are well on track for that goal to be achieved through excellent

technical exploration.

Nigel Ferguson
Chief Executive Officer
29th November 2006

Qualified Person's Declaration

The information in this announcement that relates to exploration results is based on information compiled and reviewed by Nigel Ferguson, CEO, who is a Member of the Australian Institute of Mining and Metallurgy and a geologist with 20 years of experience in the exploration and definition of precious and base metal Mineral Resources and has sufficient experience that is relevant to the style of mineralisation 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 March 2006 Edition of the AIM Guidance Note for Mining, Oil and Gas Companies. He consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears and confirms that this information is accurate and not false or misleading.

CONDOR RESOURCES PLC

CONSOLIDATED INCOME STATEMENT FOR THE SIX MONTHS TO 31 AUGUST 2006

	Notes	£
CONTINUING OPERATIONS		
Revenue		-
Administrative expenses		(417,103)
OPERATING LOSS		(417,103)
Finance income		54,158
LOSS BEFORE TAX		(362,945)
Tax	3	-
LOSS FOR THE PERIOD		(362,945)
(Loss) per share: Basic		(0.28p)

CONDOR RESOURCES PLC

CONSOLIDATED BALANCE SHEET 31 AUGUST 2006

	Notes	£
ASSETS		
NON-CURRENT ASSETS		
Goodwill	6	3,598,677
Property, plant and equipment		52,083
Investments		-
Exploration costs		457,977
		4,108,737
CURRENT ASSETS		
Trade and other receivables	7	594,760

Cash and cash equivalents		3,708,772
		<u>4,303,532</u>
LIABILITIES		
CURRENT LIABILITIES		
Trade and other payables		170,313
		<u>4,133,219</u>
NET CURRENT ASSETS		<u>8,241,956</u>
NET ASSETS		<u>8,241,956</u>
SHAREHOLDERS' EQUITY		
Called up share capital	8	1,298,118
Share premium	8	7,306,486
Profit and loss account		<u>(362,945)</u>
Total shareholders' equity		8,241,659
Minority interests		<u>297</u>
TOTAL EQUITY	9	<u><u>8,241,956</u></u>

CONDOR RESOURCES PLC

CASH FLOW STATEMENT
FOR THE SIX MONTHS TO 31 AUGUST 2006

	£
Cash flows from operating activities	
Cash generated from operations	<u>(838,681)</u>
Net cash from operating activities	<u>(838,681)</u>
Cash flows from investing activities	
Purchase of subsidiary	(54,631)
Purchase of tangible fixed assets	(47,813)
Exploration costs	(172,690)
Interest received	54,158
Net cash from investing activities	<u>(220,976)</u>
Cash flows from financing activities	
Share issue	884,500
Share premium	3,883,929
Net cash from financing activities	<u>4,768,429</u>
Increase in cash and cash equivalents	3,708,772
Cash and cash equivalents at beginning of period	<u>-</u>
Cash and cash equivalents at end of period	<u><u>3,708,772</u></u>

CONDOR RESOURCES PLC**NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX MONTHS TO 31 AUGUST 2006****1. Presentation of Interims**

This interim report was approved by the Directors on 27th November 2006. The financial information contained in this interim report does not constitute statutory accounts as defined by Section 240 of the Companies Act 1985. No comparative figures have been disclosed as this is the Company's first accounting period.

2. Directors

The directors during the period under review were:

N Ferguson	- appointed 24.03.06
M L Child	- appointed 24.05.06
S Dobson	- appointed 24.03.06
K P Eckhof	- appointed 24.03.06
T L Wall	- appointed 11.10.05
	- resigned 07.04.06
Gower Nominees Limited	- appointed 10.10.05
	- resigned 22.03.06

S. Dobson resigned after this reporting period on 13.09.06.

3. Taxation

No tax has been provided due to losses in the period.

4. Dividends

The Directors do not recommend the payment of a dividend.

5. Acquisitions

On 24 March 2006, the Company acquired the following shares and assets in consideration for £50,000 and the issue of 38,361,753 ordinary shares of 1p each at 10p per share:

- Certain assets of Condor Resources Limited (Australia);
- 100 per cent of the issued share capital of Minerales Morazan S.A. de C.V, a company registered in El Salvador; and
- 100 per cent of the issued share capital of Condor Sociedad Anonima, a company registered in Nicaragua.

6. Intangible Non-Current Asset

The goodwill is in respect of the acquisition of the Condor Resources Limited (Australia), Minerales Morazan S.A. de C.V and Condor Sociedad Anonima.

7. Trade and Other Receivables

	£
Unpaid share capital	578,801
Other debtors	6,206
Prepayments	9,753
	594,760

The unpaid share capital has been paid post period.

8. Share Capital

Authorised Number:	Class:	Nominal value:	£
1,000,000,000	Ordinary shares	1p	<u>10,000,000</u>

Allotted and issued:

Number:	Class:	Nominal value:	£
129,811,753	Ordinary shares	1p	<u>1,298,118</u>

The following shares were allotted at par during the period:

40,000,000 Ordinary shares of 1p each.

The following were allotted during the period at a premium as shown below:

89,811,753 Ordinary shares of 1p each at 10p per share.

The costs directly attributable to the issue of shares, including AIM admission charges and commissions paid on share issues have been offset against this premium.

The total amount of options held over the shares at 31st August 2006 was 11,750,000. These options are exercisable at 15p per share for a period up to May 2011.

9. Reconciliation of movement in shareholders' funds

	£
Loss for the financial period	(362,945)
Share capital	1,298,118
Share premium	7,306,486
Closing reserves	8,241,659

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