

STOCK EXCHANGE ANNOUNCEMENT



4 August 2014

CORRECTION TO APPENDIX 5B

ASX Release Stock Code: CDB

Condor Blanco Mines Limited (ASX: CDB; Condor, the Company) advises that the Appendix 5B – Mining Exploration Entity Quarterly Report, lodged 31 July 2014 for the quarter ended 30 June 2014 contained errors on page 3 at Estimated Cash Flows.

The amounts stated have now been corrected and are detailed below:

Estimated cash outflows for next quarter

	Previously Stated 31/07/2014	Corrected Amounts
	\$A'ooo	\$A'ooo
4.1 Exploration and evaluation	100,000	100
4.2 Development	250,000	250
4.3 Production	50,000	50
4.4 Administration	200,000	200
Total	600,000	600

Attached is a copy of the updated and corrected Appendix 5B – Mining Exploration Entity Quarterly Report for the quarter ended 30 June 2014.

For more information, visit www.condormines.com or contact:

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Appendix 5B

Mining exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10

Name of entity

Condor Blanco Mines Limited

ABN

16 141 347 640

Quarter ended ("current quarter")

30 June 2014

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'ooo	Year to date \$A'ooo
1.1 Receipts from product sales and related debtors		
1.2 Payments for (a) exploration & evaluation (b) development (c) production (d) administration	(414) (1,458)	(1,301) (2,261)
1.3 Dividends received		
1.4 Interest and other items of a similar nature received	1	1
1.5 Interest and other costs of finance paid		(260)
1.6 Income taxes paid		
1.7 Other (provide details if material)		
Net Operating Cash Flows	(1,871)	(3,821)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects (b) equity investments (c) other fixed assets		
1.9 Proceeds from sale of: (a) prospects (b) equity investments (c) other fixed assets		
1.10 Loans to other entities		
1.11 Loans repaid by other entities		
1.12 Other (provide details if material)		
Net investing cash flows	-	-
1.13 Total operating and investing cash flows (carried forward)	(1,871)	(3,821)

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1.13	Total operating and investing cash flows (brought forward)	(1,871)	(3,821)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	2,492	4,353
1.15	Proceeds from sale of forfeited shares		
1.16	Proceeds from borrowings	15	875
1.17	Repayment of borrowings		-860
1.18	Dividends paid		
1.19	Other (provide details if material)		
	Net financing cash flows	2,507	4,368
	Net increase (decrease) in cash held	636	547
1.20	Cash at beginning of quarter/year to date	62	149
1.21	Exchange rate adjustments to item 1.20		2
1.22	Cash at end of quarter	698	698

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

	Current quarter \$A'000	
1.23	Aggregate amount of payments to the parties included in item 1.2	(1,872)
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

Nil

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

Nil

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	20	15
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	100
4.2 Development	250
4.3 Production	50
4.4 Administration	200
Total	600

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	698	62
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	698	62

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed	Nil		

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Mining exploration entity quarterly report

6.2 Interests in mining
tenements acquired or
increased

Nil			
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Appendix 5B
Mining exploration entity quarterly report

7.7	Options <i>(description and conversion factor)</i>	Total	Number Quoted	Exercise Price	Expiry Date
		37,876,666		\$0.20	23-Feb-2016
		20,000,000		\$0.06	01-Aug-2015
		15,000,000		\$0.0333	01-Aug-2017
		283,444		\$0.0470	13-Sep-2015
		406,556		\$0.0920	24-Sep-2015
		227,966		\$0.0460	07-Jan-2016
		547,259		\$0.0370	11-Feb-2016
		562,500		\$0.0330	18-Feb-2016
		595,000		\$0.0210	25-Mar-2016
		595,000		\$0.0210	03-Apr-2016
		476,000		\$0.0270	10-Apr-2016
7.8	Issued during quarter				
7.9	Exercised during quarter				
7.10	Expired during quarter				
7.11	Debentures <i>(totals only)</i>				
7.12	Unsecured notes <i>(totals only)</i>				

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here:  Date: 31/7/2014
Secretary

Peter Dunoon
Print name:.....

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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