

**5 April 2017**

## **DIRECTOR APPOINTMENT AND RESIGNATION**

### **Appointment of Mr Craig McGrath as Non-executive Director**

Condor today has appointed Mr Craig McGrath as a Non-executive Director of the Company. Condor welcomes Mr McGrath to the Board, and thanks him for taking on this responsibility while significant challenges still lay ahead for the Company.

In accepting this appointment, Mr McGrath has resigned from his position as Condor's Chief of Staff – a role in which he has served for nine months since 5 July 2016. As Chief of Staff, Mr McGrath supervised and coordinated Condor's diverse and physically dispersed team to achieve objectives set by the Board.

As required by the Company's constitution, a resolution to re-elect Mr McGrath will be moved at the next general meeting of Condor shareholders.

### **Resignation of Ms Sarah Miles**

The Company's Board of Directors today has accepted the resignation of Ms Sarah Miles. Ms Miles tendered her resignation to allow her to focus on other professional priorities.

Ms Miles served as a Director of Condor for a period of nine months since 5 July 2016. She joined Condor's Board at a critical time for the Company and consistently exercised selfless and balanced judgment throughout what has been a very challenging period. A hallmark of Ms Miles' tenure has been her tenacity and steadfast moral resolve, especially in the face of deliberate external threats that were apparently designed to intimidate and compromise judgment. Ms Miles consistently ensured that shareholders' interests and Company compliance obligations always remained at the forefront of Condor's priorities.

Condor thanks Ms Miles for her significant and high-principled contribution to the Company, upon which the very continuance of the Company has depended.

**Joshua Farquhar**  
Executive Chairman