

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

Company Name/Scheme
ACN

Condor Blanco Mines Limited
141 347 640

1. Details of substantial holder

Name
ACN

Vermar Pty Ltd (and associates as listed below)
007 284 997

The holder became a substantial holder on: 08/09/2015

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate had a relevant interest in on the date the substantial holder became a substantial holder are as follows:

Class of securities	Number of securities	Person's votes	Voting power
Fully paid ordinary shares	8,500,000	8,500,000	11.44%

At the date of this notice the company has 74,271,714 voting shares on issue each carrying one vote.

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest	Class and number of securities
Vermar Pty Ltd	Direct	6,000,000 fully paid ordinary shares
Trayburn Pty Ltd	Direct	2,500,000 fully paid ordinary shares
Patrick John Volpe and Maria Catina Volpe	Indirect	8,500,000 fully paid ordinary shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Class and number of securities
Vermar Pty Ltd	Vermar Pty Ltd	Vermar Pty Ltd	6,000,000 fully paid ordinary shares
Trayburn Pty Ltd	Trayburn Pty Ltd	Trayburn Pty Ltd	2,500,000 fully paid ordinary shares
Patrick John Volpe and Maria Catina Volpe	Vermar Pty Ltd, Trayburn Pty Ltd	Vermar Pty Ltd, Trayburn Pty Ltd	8,500,000 fully paid ordinary shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (\$)		Class and number of securities
		Cash	Non-cash	
Vermar Pty Ltd	08/09/2015	150,000	Nil	6,000,000 fully paid ordinary shares
Trayburn Pty Ltd	25/08/2015	50,000	Nil	2,500,000 fully paid ordinary shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN (if applicable)	Nature of association
N/A	N/A

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Vermar Pty Ltd	10 Rowland Street, Kew, Victoria 3101
Trayburn Pty Ltd	10 Rowland Street, Kew, Victoria 3101
Patrick John Volpe and Maria Catina Volpe	10 Rowland Street, Kew, Victoria 3101

Signature

print name

Patrick John Volpe

capacity

Substantial shareholder and Director of Vermar Pty Ltd

sign here

date

9/9/15