

STOCK EXCHANGE ANNOUNCEMENT



31 October 2016

DELAY IN PRODUCTION OF FINANCIAL REPORTS

ASX code: CDB

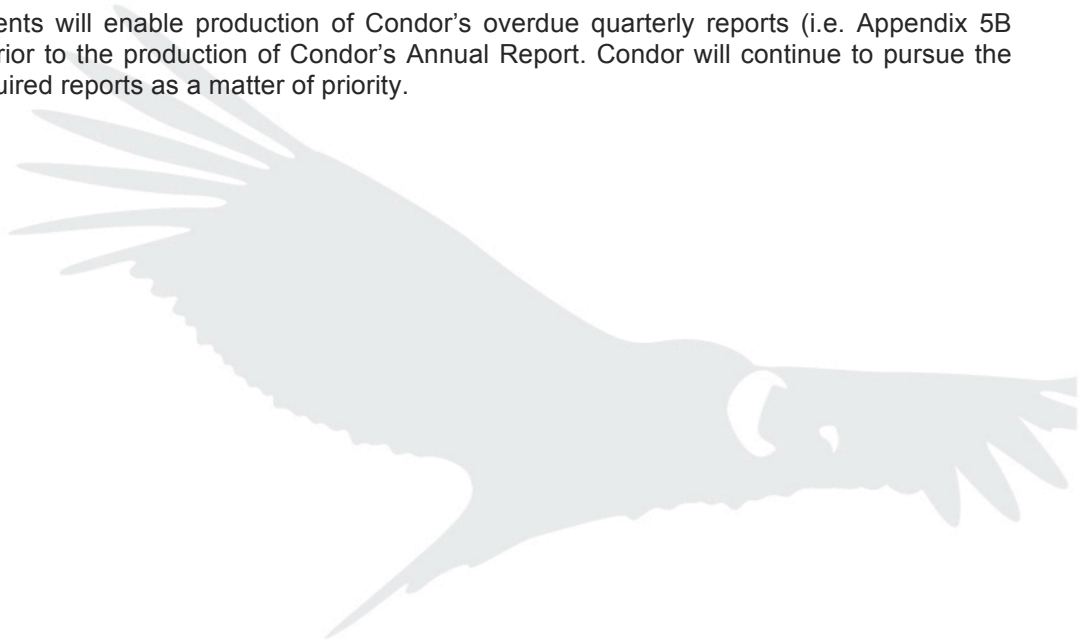
Production of periodic financial reports for Condor Blanco Mines Limited ("Condor", "the Company") has been inhibited by delays caused by the invalid administration previously imposed on the Company and the failure of Condor's former directors to enable transition of governance and management functions to the new Board. Condor's former directors, removed by shareholders at 5 July 2016 General Meeting, have failed to hand over any Company information or to facilitate access to the Company's accounts.

While Condor does not yet have direct access to any of the bank accounts operated by Condor prior to 5 July 2016, the relevant bank has today provided Condor with statements for four of the five accounts. Condor anticipates that it will receive statements for the final account within the next week.

Receipt of final account statements will enable production of Condor's overdue quarterly reports (i.e. Appendix 5B reports) and audit preparation prior to the production of Condor's Annual Report. Condor will continue to pursue the production and release of all required reports as a matter of priority.

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Executive Chairman

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