



MACKAY GOODWIN

11 August 2016

Australian Stock Exchange Limited ("ASX")
Exchange Centre
20 Bridge Street
Sydney NSW 2000

Also via facsimile: 1300 135 638

**RE: CONDOR BLANCO MINES LIMITED
(ADMINISTRATOR APPOINTED)
A.C.N. 141 347 640
("the Company")**

ASX CODE: CDB

I refer to my prior announcement regarding the Company and my appointment as its Administrator.

On 27 July 2016 an application was filed in the New South Wales Supreme Court by the Company (the named Plaintiff), against me in my capacity as Administrator of the Company. I am personally named as the Defendant in the application. The application seeks orders, among other things, in relation to the validity of my appointment as Administrator of the Company. The proceeding number of the application is 2016/226585.

The application was returnable on 28 July 2016. On that day I consented to interlocutory orders. The orders made on that day were, in summary, as follows:

1. The time for convening the second creditors' meeting in the administration of the Company be extended to 26 August 2016.
2. Until further order, the Defendant be restrained from holding or convening any meeting of creditors of the Company until the said extended date.
3. Until further order, the Defendant give notice to the Plaintiff by its directors of any proposal for a Deed of Company Arrangement and all circulars or reports sent to persons claiming to be creditors of the Plaintiff, such notice to be given at least 3 business days before such notice is given to the persons claiming to be creditors of the Company.
4. The Defendant file any cross-summons by 4 August 2016.
5. The Plaintiff is to notify persons claiming to be creditors and those former directors of the Company who participated in the purported appointment of the Defendant within 3 days of being provided with the addresses of those people by the Defendant.
6. The matter be listed on 8 August 2016 for further directions in the Corporations List.
7. The matter be provisionally fixed for hearing on 18 August 2016 with a 2 day estimate.
8. Usual order for hearing, with the Plaintiff's submissions due on 11 August 2016 and the Defendant's submissions due on 16 August 2016.

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As previously noted I will be providing further updates in relation to the Company as and when they become available and those updates will be made available via the ASX website.

Should shareholders have any queries in relation to the above please contact this office.

Yours faithfully,



DOMENIC CALABRETTA
ADMINISTRATOR