

STOCK EXCHANGE ANNOUNCEMENT



25 August 2016

STATEMENT REGARDING ASIC INVESTIGATION

ASX code: CDB

Condor has received notification that the Australian Securities & Investments Commission has commenced an investigation into suspected contraventions of law by former Condor directors and officers during the period 1 February 2014 to 4 July 2016 (i.e. the day before the 5 July meeting of shareholders at which the new slate of directors was elected into office).

Specifically, ASIC has stated that it is investigating suspected contraventions of sections 180, 181, 182, 184, 1041E, 1041H and 1307 of the *Corporations Act 2001 (Cth)* and sections 192E and 192G of the *Crimes Act 1900 (NSW)*.

The new Directors of Condor welcome this investigation and intend to provide all assistance to ASIC.

Joshua Farquhar
Executive Chairman

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