

STOCK EXCHANGE ANNOUNCEMENT



1 September 2016

TRADING LOCK ON OFF-MARKET SHARE TRANSFERS

ASX code: CDB

Shares in Condor Blanco Mines Limited ("Condor", "the Company") are currently restricted from both on-market and off-market transfer.

Condor has directed that a trading lock continue to be maintained, preventing off-market transfer of Condor shares. This trading lock was originally implemented at the request of Condor's current Directors during the period of the now-invalidated Administration (4 July 2016 to 30 August 2016).

Condor implemented and continues to maintain this trading lock due to questionable historic share issues where "fully paid" shares appear to have been issued by the Company for nil consideration. Once these matters have been appropriately resolved, the off-market trading lock will be removed.

Condor's shares have also been suspended from quotation on the ASX since 6 May 2016, preventing on-market transfers. This suspension was implemented by the ASX in response to matters initially raised before the Takeovers Panel by a Condor shareholder on 1 May 2016. Since formally gaining control of the Company on 30 August 2016, Condor's new Directors are working to understand and address these matters.

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Executive Chairman

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