

# STOCK EXCHANGE ANNOUNCEMENT



September 17, 2012

## SOUTH AMERICAN DIGGERS '12 CONFERENCE

ASX Release Stock Code: CDB

### PRESENTATION

Please find attached a presentation, Condor Blanco Mines Limited (Company) will be presenting to investors at the South American Diggers 2012 Conference at the Sydney Convention and Exhibition Centre on 19 & 20 September.





**Condor Blanco Mines Limited (Code: CDB)  
Company Presentation**

**South America Diggers 2012 Conference 19-20 September 2012**

**“World class projects in a world-class region”**



## Disclaimer

- This document is not a disclosure document nor does it constitute the provision of financial product advice. No representation or warranty is made as to the accuracy, completeness or reliability of the information. The information is provided expressly on the basis that recipients will carry out their own independent inquiries into the matters contained herein and make their own independent decisions about the affairs, financial position or prospects of Condor Blanco Mines Limited (ACN 141 347 640), which reserves the right to update, amend or supplement any information at any time in its absolute discretion.

# Condor Blanco Mines Limited Company Overview

- Cu-Au-Ag
- Exploration focussed in the:
  - Maricunga Belt for epithermal and porphyry Cu-Au
  - Domeyko and Chilean Iron Belts for porphyry Cu-Au-Mo deposits
- Proven world class mineralised provinces with very large mines and production history.
- Management team has extensive exploration and logistical experience in Chile with a proven track record.
- Strong network of local contacts and knowledge of the title and general operating environment in Chile.



# The Condor Blanco Team



- **Glen Darby, Managing Director**
  - Experience in exploration management and commodities trading industry
  - Background in financial and economic valuation
- **Carl Swensson, Technical Director**
  - 34 years experience mineral exploration worldwide
  - Extensive management experience, over 10 years experience in South America
- **John Shanahan, Non-Executive Director**
  - President/CEO Revett Minerals Inc, NY based
  - Extensive experience in mining, financial management
- **José Bahamondes, Ex-Director, now operations consultant**
  - Chilean mining engineer with dual Australian citizenship
  - Extensive exploration and operational experience
- **Cesar de la Cruz and Yvette Hilario Cabello – Senior Geologists**
  - Extensive exploration and mine experience in porphyry, high sulphidation epithermal and skarn deposits in Peru

# Quality Projects in Proven World class Regions



## Project selection criteria:

- Cu-Au-Ag
- Demonstrable mineralisation
- Immediate drill targets
- Potential to host large ore bodies
- Located in proven belts of mineralisation
- 100% equity

# Condor Blanco – Project Locations



# Maricunga Belt – World-Class Gold, Copper and Silver

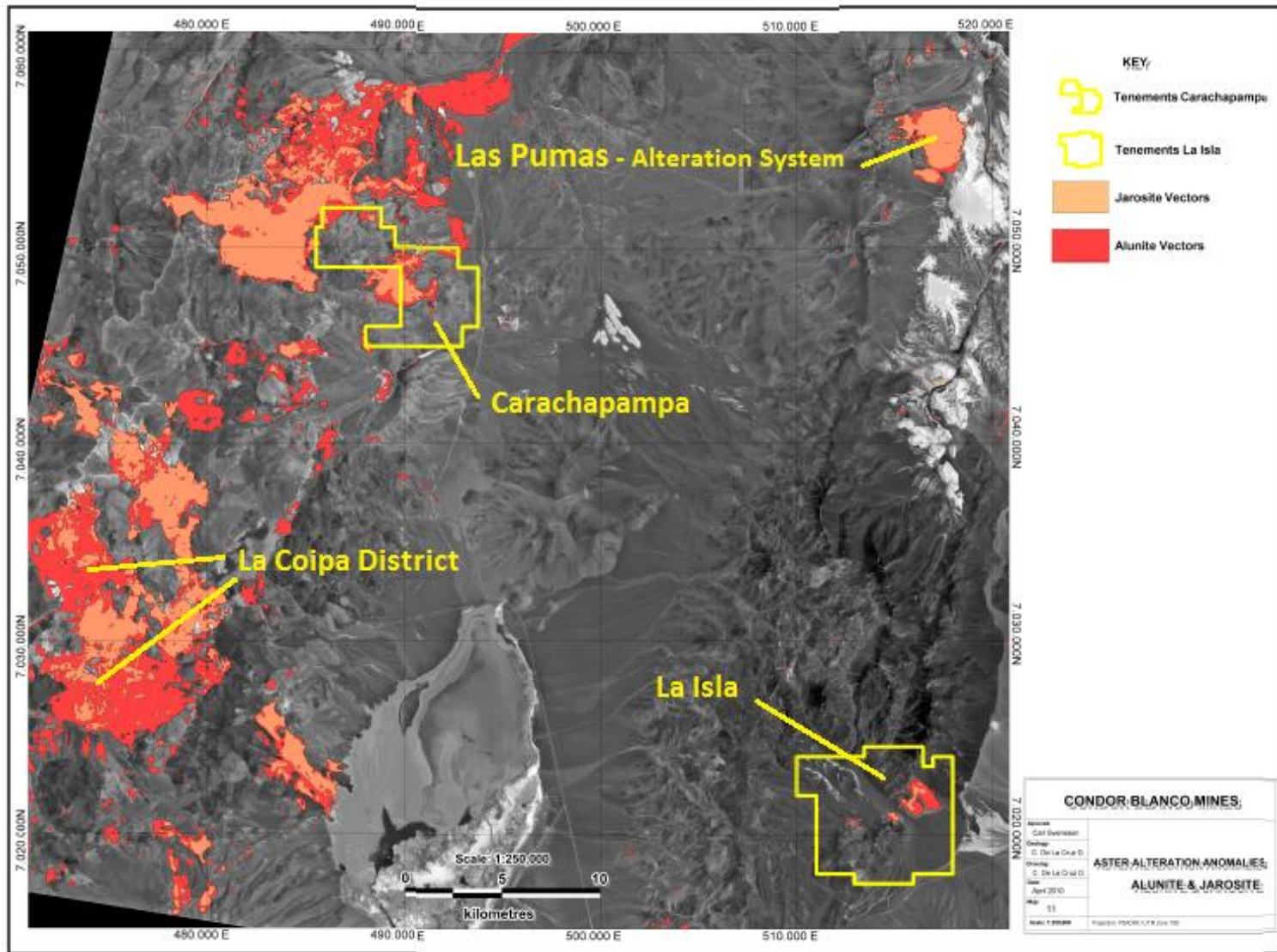
- Condor has three gold-silver projects in this belt - **Carachapampa** , **La Isla** and **Las Pumas**
  - Located 145km to the east of Copiapó
  - Since 1980, 50Moz of gold, 89Moz of silver and 5000Mlbs of copper have been delineated in this mineralised province.
- The neighbours are exceptional:

Maricunga Deposits *	Inferred Resource	Indicated Resource	Measured Resource	Probable Reserve	Proven Reserve	Contained Metal
La Coipa	1 Mt @ 0.1 g/t Au & 36.4 g/t Ag	3 Mt @ 1.0 g/t Au & 28.1 g/t Ag	8 Mt @ 0.9 g/t Au & 42.0 g/t Ag	7 Mt @ 1.2 g/t Au & 30.6 g/t Ag	20 Mt @ 1.3 g/t Au & 49.0 g/t Ag	1.2 Moz Au 41.6 Moz Ag
Refugio	208 Mt @ 0.5 g/t Au	141 Mt @ 0.6 g/t Au	19 Mt @ 0.6 g/t Au	139 Mt @ 0.7 g/t Au	141 Mt @ 0.8 g/t Au	7.0 Moz Au
Cerro Casale	444 Mt @ 0.4 g/t Au, 1.1 g/t Ag & 0.2% Cu	203 Mt @ 0.4 g/t Au, 1.1 g/t Ag & 0.2 % Cu	15 Mt @ 0.3 g/t Au, 1.3 g/t Ag & 0.2% Cu	981 Mt @ 0.6 g/t Au, 1.4 g/t Ag & 0.2% Cu	232 Mt @ 0.6 g/t Au, 1.9 g/t Ag & 0.2% Cu	25.3 Moz Au 64.0 Moz Ag 5,729.6 Mlbs Cu
Volcan	37 Mt @ 0.7 g/t Au	289 Mt @ 0.6 g/t Au	203 Mt @ 0.6 g/t Au			
Caspiche	458 Mt @ 0.4 g/t Au, 0.1% Cu & 1.0 g/t Ag	1,024 Mt @ 0.5 g/t Au, 0.2% Cu & 1.1 g/t Ag	292 Mt @ 0.5 g/t Au, 0.2% Cu & 1.2 g/t Ag			
Marte/Lobo	22 Mt @ 0.6 g/t Au	9 Mt @ 0.8 g/t Au	11 Mt @ 1.0 g/t Au	24 Mt @ 0.9 g/t Au	117 Mt @ 1.3 g/t Au	6.1 Moz Au

\* Note: these mines are not assets of Condor Blanco Mines Limited. The information in this table is sourced from market announcements and public documents including the Kinross Gold Annual Report 2009, [www.lagunaresources.com/arquerosproject.html](http://www.lagunaresources.com/arquerosproject.html), [www.exeterresource.com/chile-caspiche.php](http://www.exeterresource.com/chile-caspiche.php) and [www.andinaminerals.com/projects/volcan\\_resources](http://www.andinaminerals.com/projects/volcan_resources).

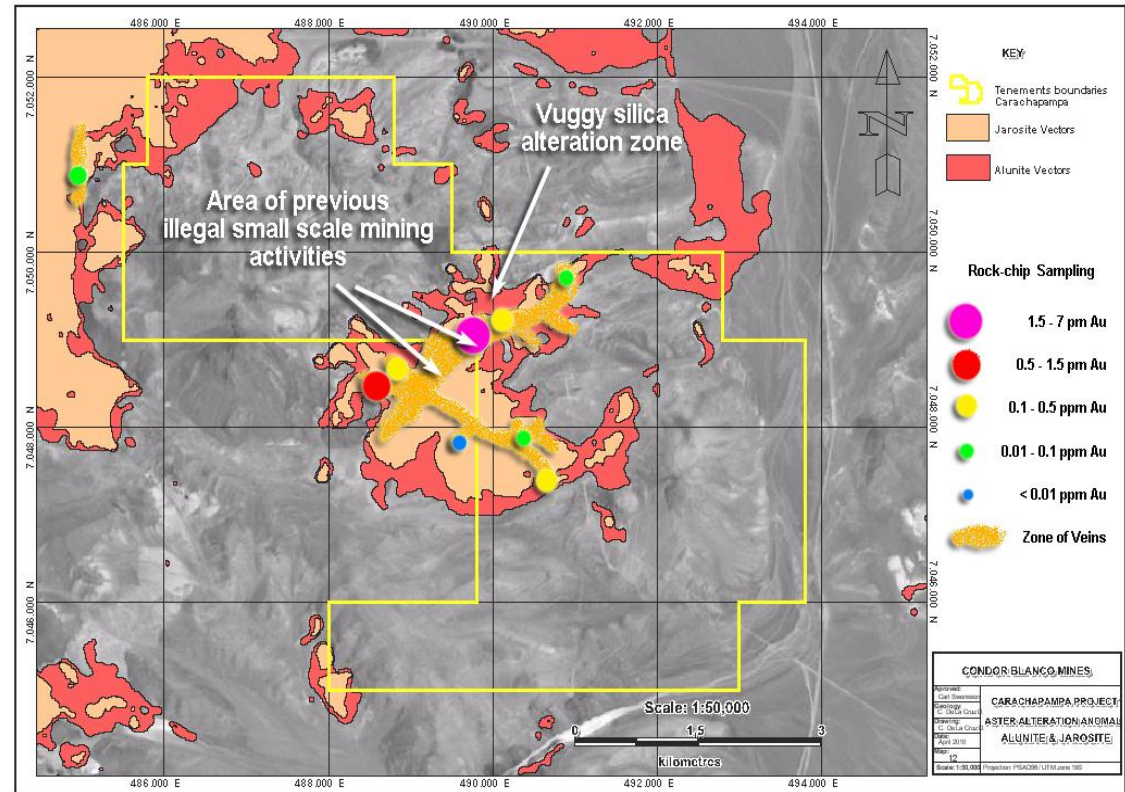


# Maricunga Projects



# Carachapampa – A Mineralised High Sulphidation Gold-Silver System

- **Very Large Alteration System**
  - Alteration similar to other epithermal mines in the district.
  - Mapping shows isolated alteration outcrops part of one large high 5.25km<sup>2</sup> sulphidation system.
  - bounded by thrust faults similar to those controlling La Coipa
  - newly identified separate 1km<sup>2</sup> area of alteration 4km NW
- **Mineralisation**
  - rock chip samples range from 0.002-8.28 g/t Au, and 1.3-32.4 g/t Ag
  - Site of illegal “gold rush” two years ago. Small scale mining producing high grades near first drill hole.
  - Initial drilling returned encouraging results



# Carachapampa – a 5.25km<sup>2</sup> mineralised system

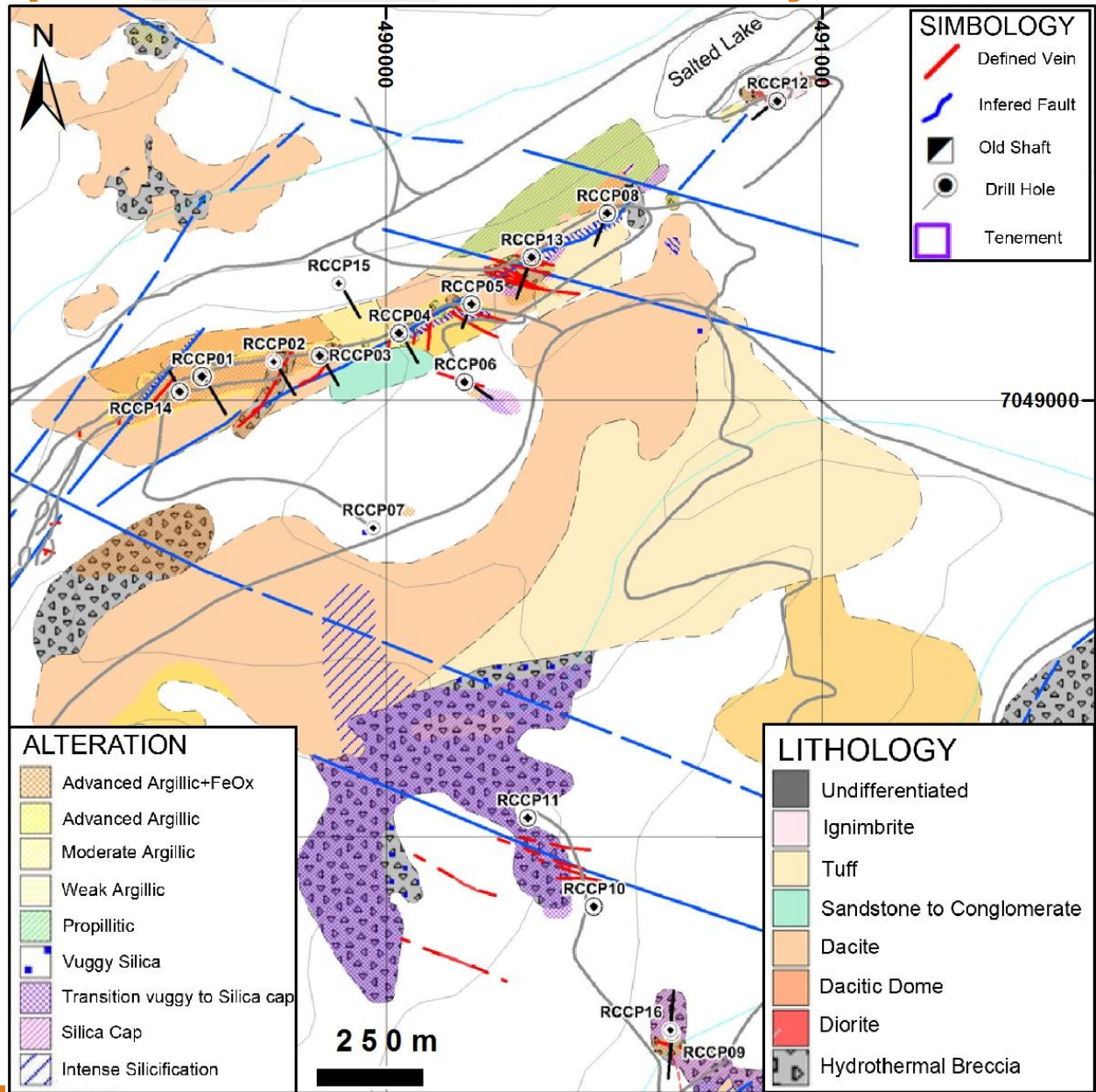
Located 25km NE of La Coipa (3.2Moz Au, 185Moz Ag - Kinross) and 4km S of Nueva Esperanza (82Moz Ag - Kingsgate) .

Recent scout drilling of 16 holes gave similar Ag/Au ratios to La Coipa:

- 1-8m @ 0.2-0.5g/t Au
- 1-18m 10-50g/t Ag

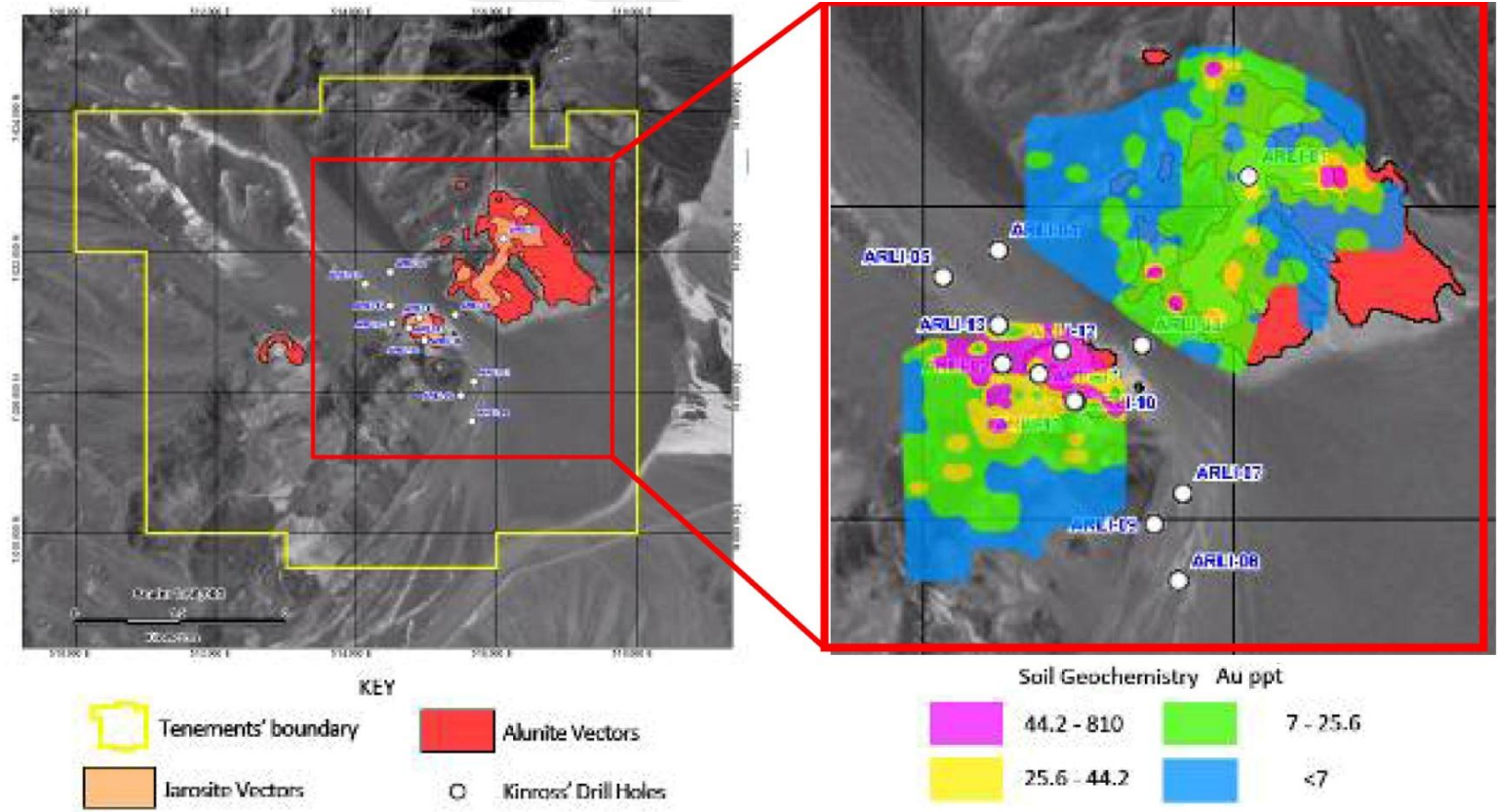
Best 10m @39.7g/t Ag from 18-20m in RCCP12

Recent 24 line km IP survey shows extensive strong conductor and moderate resistivity at -150m, just below drilling.



# La Isla

Kinross tested 10% of system with 6 holes with positive results



- **Anomalous alteration**
  - ASTER alunite and jarosite anomalies identified
  - Mapping has confirmed advanced argillic and vuggy silica alteration is present throughout the 2.5 x 1.5km system
- **Mineralisation**
  - previous drilling of 12m @ 0.37g/t Au and 35.78g/t Ag, and 42m @ 0.38g/t Au and 4.2g/t Ag
  - 37 rock chip sample chemistry consistent with a high sulphidation system. Assays range from 0.002 to 0.55g/t Au and 2 to 95.9g/t Ag. Kinross reported rock chip maximums of 14g/t Au and 400g/t Ag

# Las Pumas

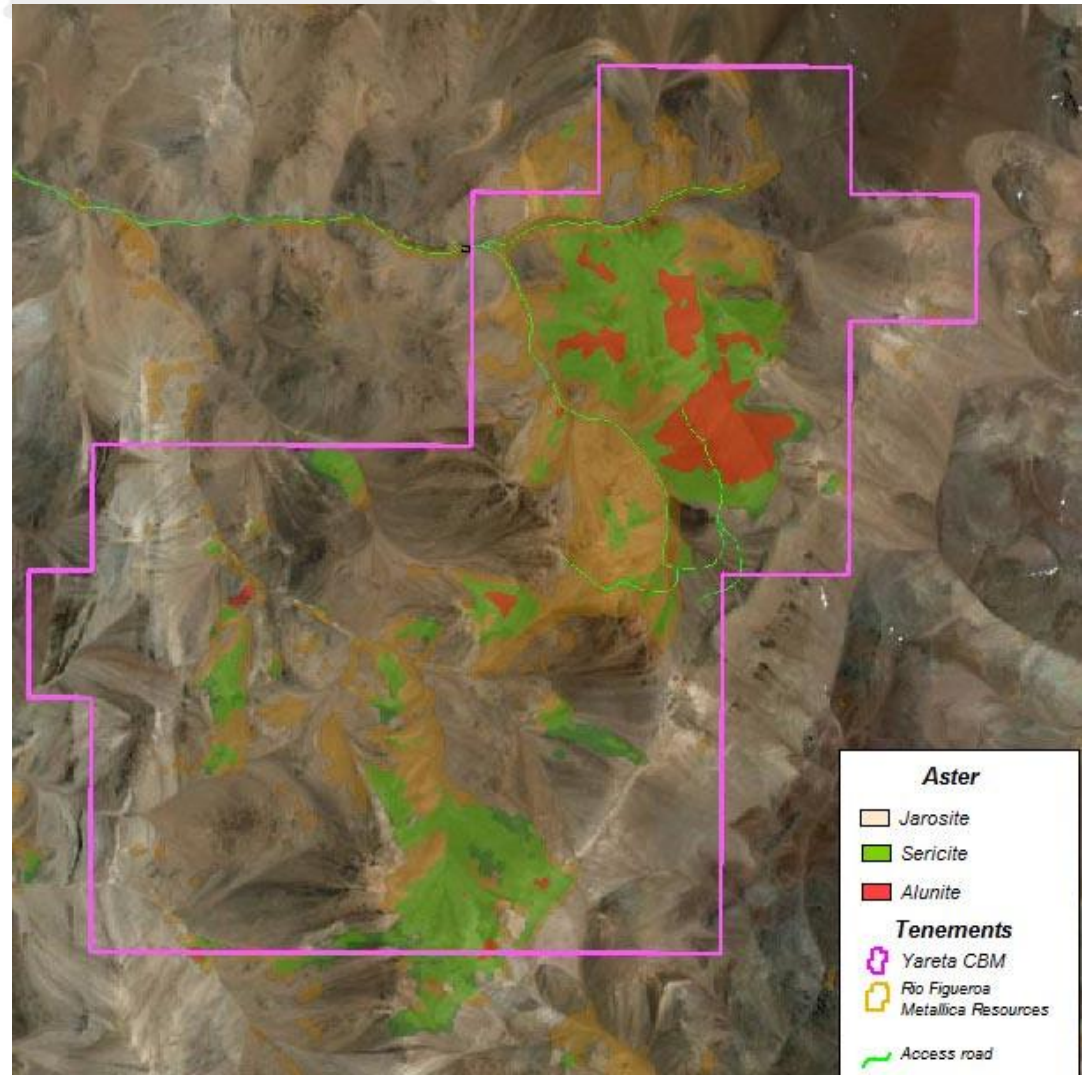
## A new project consolidating Condor's strategic position in the Maricunga



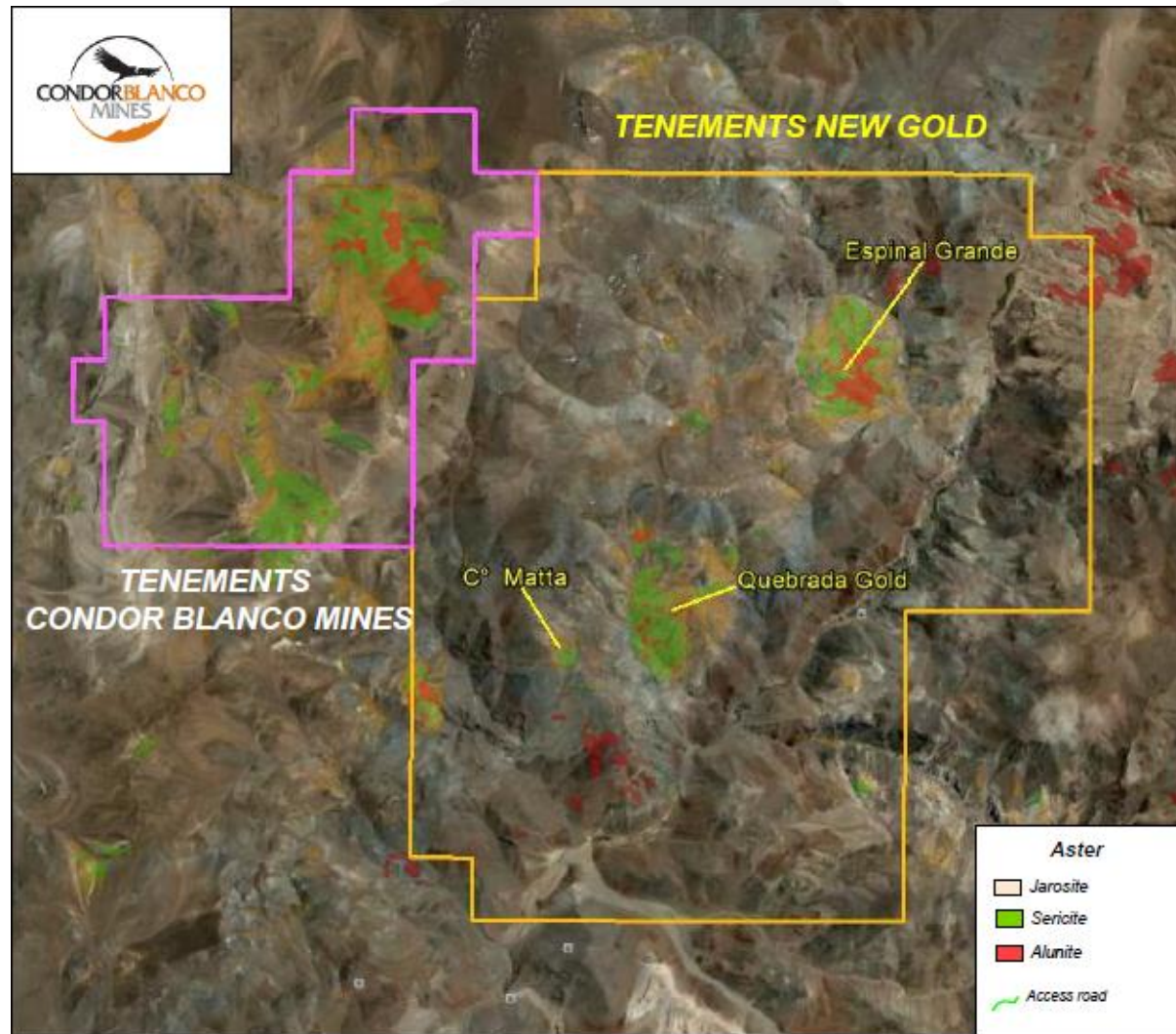
- Striking jarosite-alunite Aster alteration anomaly 3x2.5km on the flanks of an extinct volcano.
- Recently acquired project with limited reconnaissance at the base of the alteration completed to date.
- Talus of argillic and advanced argillic altered volcanics with abundant massive and vuggy silica are indicative of a high sulphidation system

# Yaretas – Two Large Unexplored Porphyry Alteration Systems in the Domeyko Cordillera

- The Domeyko Cordillera is highly prospective
  - porphyry deposits here are typically 500-2,000 million tonnes at average grades of 0.5-1.0% Cu,  $\pm$  0.01-0.5g/t Au  $\pm$  0.01-0.04% Mo
- ASTER identified two extensive phyllic and argillic alteration systems, 3x1.8km and 2.7x1.2km
- Status: - mapping 50% complete confirms alteration at high level – argillic and phyllic – potential mineralisation will be at depth



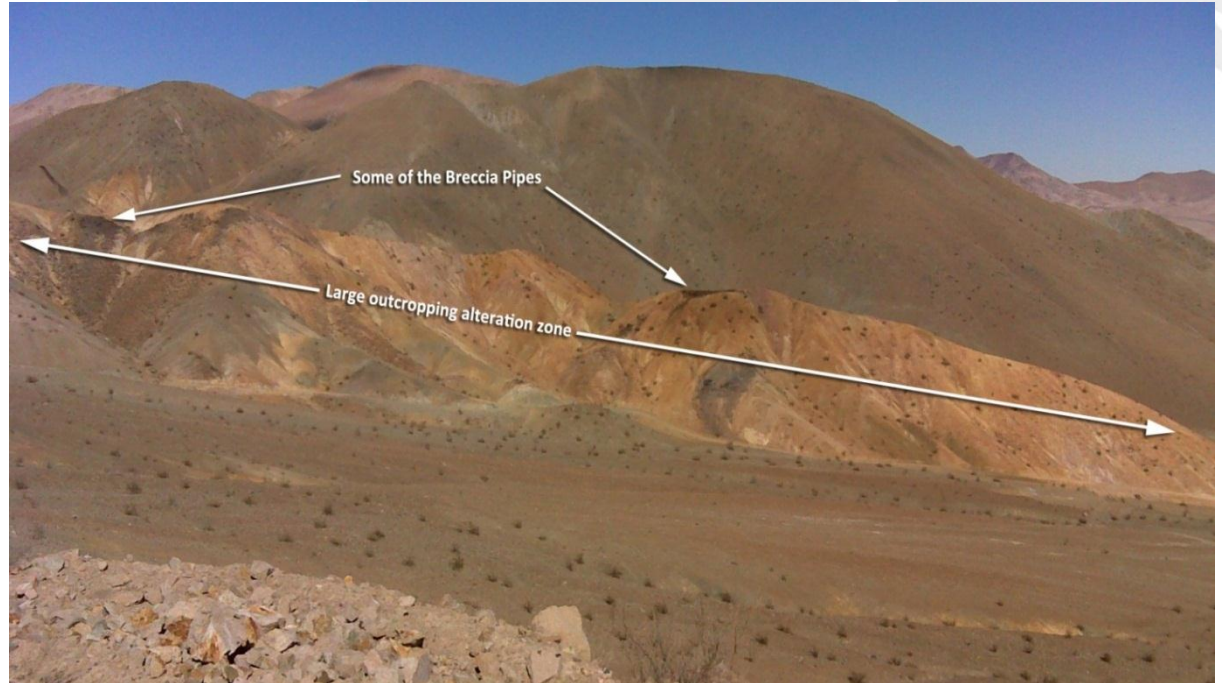
# Yaretas – Stronger and Larger Alteration than New Gold's Cerro Matta and Quebrada Discovery 4km SE



- Cerro Matta Porphyry prospect best intercept at 2008 – 108m @ 0.4%Cu and 0.96g/t Au
- Quebrada High Sulphidation Au prospect best intercept at 2008 – 17m @ 1.98g/t Au from 25 shallow RC holes

# Gold Iron Porphyry Copper Project

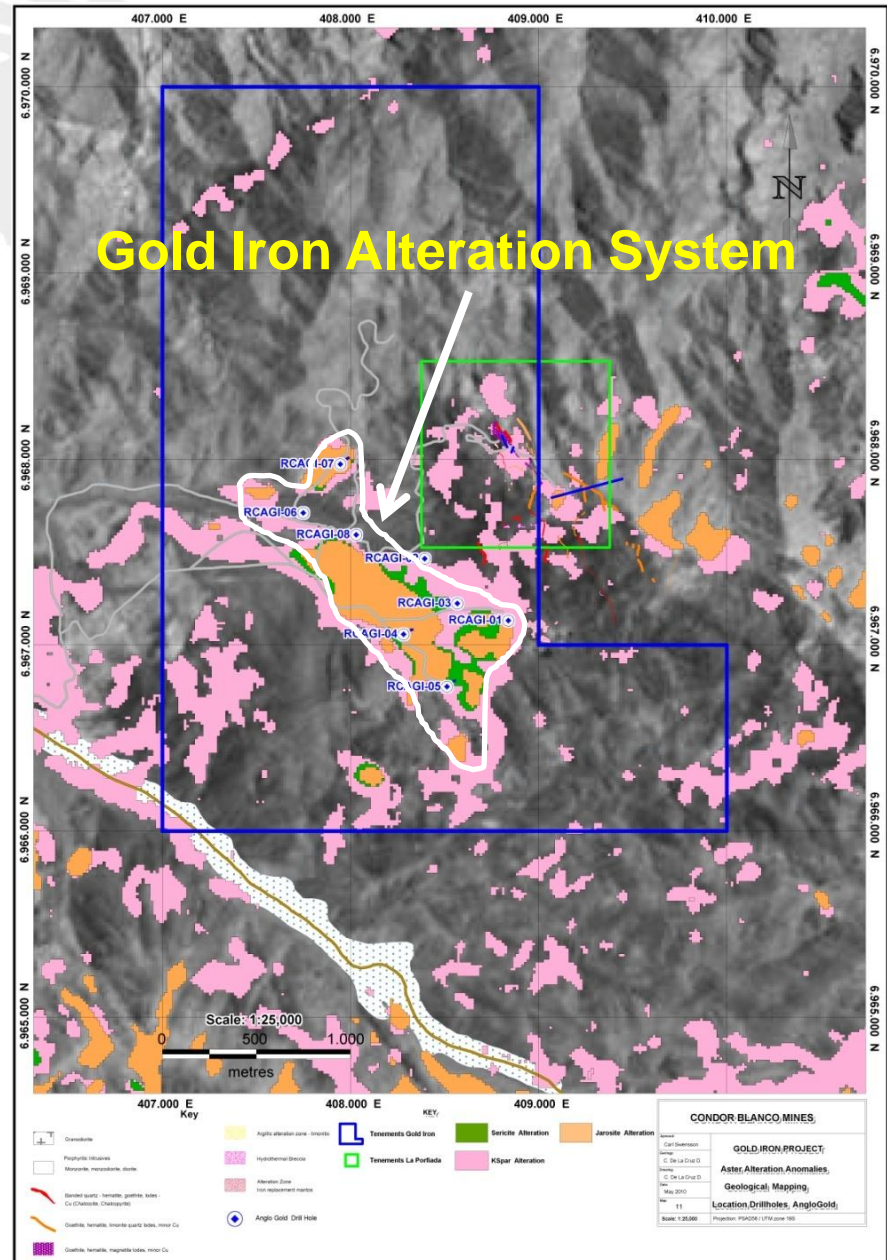
- Clearly visible phyllic alteration anomaly over an area at least 2000m x 600m
- Intruding tourmaline breccia pipes
  - high level and intense hydrothermal activity
- Large discrete alteration anomaly is a typical porphyry system with the alteration being dominantly quartz-sericite
- Numerous peripheral copper prospects.





# Gold Iron Status

- Mapping completed and 6 scout holes to 350m.
- All holes mineralised and unclosed.
- Broad zones of 50-60m intervals of 200-500ppm Cu.
- Peak assays to 0.96%Cu and 138ppm Mo.
- Mineralisation generally increasing in tenor with depth with alteration becoming increasingly potassic.
- Drilling has proved the system mineralised. Only a small area of the system tested.
- Excellent potential for economic mineralisation



# Marianas Magnetite Tailings Project



- Magnetite tailings resource of 11Mt at 12-18%Fe (non-JORC compliant).
- Bulk sampling of 34t samples through commercial magnetic separation plant produced consistent concentrate of 62%Fe of low silica and phosphorous.
- Condor has optioned 50% equity.
- Near term plan to produce 5000t/month concentrate increasing to 25-30kt/month on approval of an EIS. EBIT expected to be \$1M/m at full production at \$80/t.
- Cash flow to augment exploration expenditure.

## Summary



- Large exploration projects demonstrably mineralised and drill ready.
- Projects with the potential for very large mineral resources
- Located in world class mineralised provinces close to operating mines.
- First two projects drilled, Gold Iron and Carachapampa, highly encouraging.
- Objective is to add value to the porphyry projects from initial exploration and then JV. Exploration on the epithermal projects taken further and partners sought.
- Aggressive replacement programme once projects joint ventured.

## Competent Persons Statement

- The information in this Presentation that relates to Exploration Results is based on information compiled by Mr Carl Swensson, who is a member of the Australasian Institute of Mining and Metallurgy. Mr Swensson has sufficient experience relevant to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2004 Edition of the Joint Ore Reserves Committee “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Swensson consents to the inclusion of this information in the form and context in which it appears.