



NOTICE OF GENERAL MEETING

**to be held at 11.00am (Sydney time) on 22 August 2013
at Suite 1901, Level 19,
109 Pitt Street, Sydney,
New South Wales 2000**

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of Meeting please contact the Company by telephone on +61 (0)2 9225 4070.

Shareholders are urged to attend or vote by lodging the Proxy Form attached to this Notice.

CONDOR BLANCO MINES LIMITED

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NOTICE OF GENERAL MEETING

Notice is hereby given that a General Meeting of Shareholders of Condor Blanco Mines Limited (**Company**) will be held at Suite 1901, Level 19, 109 Pitt Street, Sydney, NSW 2000 on 22 August 2013 at 11.00am (Sydney time) (**Meeting**).

The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of this Notice.

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders at 5.00pm (Sydney time) on 20 August 2013.

Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in Schedule 1.

AGENDA

1. Resolution 1 – Ratification of past issues of Shares

To consider and, if thought fit, to pass, with or without amendment, the following ordinary resolution:

“That in accordance with ASX Listing Rule 7.4 and for all other purposes, Shareholders approve the prior issue of a total of 29,964,153 Shares on the terms and conditions described in the Explanatory Memorandum”.

Voting Exclusion

The Company will disregard any votes cast on this Resolution by a person who participated in the issue of Shares under this Resolution and any associates of that person (or those persons).

However, the Company will not disregard a vote if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

2. Resolution 2 – Approval of issue of Options

To consider and, if thought fit, to pass, with or without amendment, the following ordinary resolution:

“That in accordance with ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 864,500 Options on the terms and conditions described in the Explanatory Memorandum”.

Voting Exclusion

The Company will disregard any votes cast on this Resolution by a person who may participate in the issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed and an associate of that person (or persons).

However, the Company will not disregard a vote if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

3. Resolution 3 – Approval of issue of Shares

To consider and, if thought fit, to pass, with or without amendment, the following ordinary resolution:

“That in accordance with ASX Listing Rule 7.1 and for all other purposes, Shareholders authorise the Company to issue up to 40,000,000 Shares to sophisticated or professional investors at an issue price determined in accordance with the formula set out in paragraph (c) of Section 4.2 of the Explanatory Memorandum and otherwise on the terms and conditions described in the Explanatory Memorandum”.

Voting Exclusion

The Company will disregard any votes cast on this Resolution by a person who may participate in the issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed and an associate of that person (or persons).

However, the Company will not disregard a vote if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Dated 23 July 2013

BY ORDER OF THE BOARD

A handwritten signature in blue ink, appearing to read "Peter Dunoon", followed by a period.

Peter Dunoon
Company Secretary

CONDOR BLANCO MINES LIMITED

A B N 16 141 347 640

EXPLANATORY MEMORANDUM

1. Introduction

This Explanatory Memorandum has been prepared to provide Shareholders with material information to enable them to make an informed decision in connection with the business to be conducted at the Meeting to be held at Suite 1901, Level 19, 109 Pitt Street, Sydney, NSW 2000 on 22 August 2013 at 11.00am (Sydney time).

This Explanatory Memorandum forms part of the Notice which should be read in its entirety.

The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2:	Action to be taken by Shareholders
Section 3:	Resolution 1 - Ratification of past issues of Shares
Section 4:	Resolution 2 - Approval of issue of Options
Section 5:	Resolution 3 - Approval of issue of Shares

2. Action to be taken by Shareholders

Shareholders should read the Notice including the Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

2.1 Proxies

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

3. Resolution 1 – Ratification of past issues of Shares

3.1 General

As announced to ASX on 20 May 2013, 10 July 2013 and 22 July 2013, the Company issued 29,964,153 Shares (**Past Placement Shares under listing rule 7.1 & 7.1A**) to various sophisticated investors to raise funds for working capital purposes as detailed in the table below:

Date of issue	Number of Shares	Issue price per Share (\$)	Total amount paid (\$)
20 May 2013	5,881,000	\$0.0230	\$135,263
10 July 2013	1,660,296	\$0.0200	\$33,206
18 July 2013	22,422,857	\$0.0175	\$394,400
TOTAL	29,964,153		\$560,869

In accordance with ASX Listing Rule 7.1, the Company must not, subject to specified exceptions, issue or agree to issue more securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period without Shareholder approval.

ASX Listing Rule 7.1A further provides that a company may seek approval at its annual general meeting to issue up to a further 10% of the number of fully paid ordinary securities on issue at the commencement of the 12 month period commencing on the annual general meeting date. The Company received approval under Listing Rule 7.1A at its annual general meeting in November 2012.

The Past Placement Shares were issued within the Company's 15% annual placement capacity set out in ASX Listing Rule 7.1 and the further 10% under Listing Rule 7.1A,

ASX Listing Rule 7.4 provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 or 7.1A (and provided that the previous issue did not breach Listing Rule 7.1 or 7.1A) those securities will be deemed to have been made with Shareholder approval for the purpose of ASX Listing Rule 7.1 or 7.1A (as appropriate).

By ratifying this issue, the Company will retain the flexibility to issue securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 or a further 10% under Listing Rule 7.1A until the Company's next annual general meeting, without obtaining prior Shareholder approval.

Resolution 1 is an ordinary resolution.

3.2 Specific information required by ASX Listing Rule 7.4

In accordance with ASX Listing Rule 7.4, the following information is provided in relation to the Past Placement Shares:

- (a) The number of Past Placement Shares issued under Listing Rule 7.1 and the issue price of these Past Placement Shares were as follows:
- 20 May 2013: 613,000 Shares at \$0.023 per Share;
 - 10 July 2013: 1,660,296 Shares at \$0.02 per Share;
 - 18 July 2013: 22,422,857 Shares at \$0.0175 per Share;

The number of Past Placement Shares issued under Listing Rule 7.1A and the issue price of these Past Placement Shares were as follows:

- 20 May 2013: 5,268,000 Shares at \$0.023 per Share;

- (b) The Past Placement Shares are fully paid ordinary shares in the capital of the

Company issued on the same terms and conditions as the Company's existing Shares.

- (c) The Past Placement Shares have been issued to various sophisticated investors under Section 708 of the Corporations Act who are not related parties or associates of related parties of the Company.
- (d) The funds raised from the issue of the Past Placement Shares (\$560,869 before costs) have been used to fund the general working capital requirements of the Company.
- (e) A voting exclusion statement in respect of Resolution 1 is included in the Notice.

3.3 Directors' Recommendation

The Directors recommend that Shareholders vote in favour of Resolution 1.

3.4 Voting intention

The Chairman intends to exercise all available proxies in favour of Resolution 1.

4. Resolution 2 – Approval of issue of Options

4.1 Background

Resolution 2 seeks Shareholder approval for the issue of up to 864,500 Options that have exercise prices and expiry dates as detailed in the table below:

Number of Options	Exercise Price (\$)	Expiry Date
864,500	0.0193	02-07-2016

Approval is sought under ASX Listing Rule 7.1 on the basis that the places will not be related parties of the Company.

Resolution 2 is an ordinary resolution.

4.2 ASX Listing Rule 7.1 Requirements

ASX Listing Rule 7.1 provides that the prior approval of Shareholders is required for an issue of equity securities if the securities will, when aggregated with the securities issued by the Company during the previous 12 months, exceed 15% of the number of securities on issue at the commencement of that 12 month period.

The effect of Resolution 2 will be to allow the Company to issue the Options during the period of three months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

4.3 Specific information required by ASX Listing Rule 7.3

The following information is included in this Explanatory Memorandum for the purpose of ASX Listing Rule 7.3:

- (a) The maximum number of Options to be issued pursuant to Resolution 2 is 864,500 Options with exercise prices and an expiry dates as detailed in the following table:

Number of Options	Exercise Price (\$)	Expiry Date
864,500	0.0193	02-07-2016

- (b) The Options will be issued no later than three months after the date of the Meeting, being 22 November 2013 or such other date as approved by ASX.

- (c) The Options will be issued for nil cash consideration per Option.
- (d) It is currently expected that the Options will be issued to sophisticated or professional investors. However, the Company reserves the right to issue a disclosure document and include retail investors in the offer.
- (e) The funds raised upon exercise of the Options will be applied towards the Company's working capital requirements, geophysics and further drilling at the Company's exploration project, Carachapampa, situated in northern Chile.
- (f) The Options will be granted on the terms as set out in Schedule 2.
- (g) A voting exclusion statement in respect of Resolution 2 is included in the Notice.

4.4 Directors' Recommendation

The Directors recommend that Shareholders vote in favour of Resolution 2.

4.5 Voting intention

The Chairman intends to exercise all available proxies in favour of Resolution 2.

5. Resolution 3 – Approval of issue of Shares

5.1 General

Resolution 3 seeks Shareholder approval for the issue of up to 40,000,000 Shares at an issue price that is at least 80% of the average market price of Shares in the five (5) Trading Days on which sales in the Shares were recorded prior to the date on which the issue is made to sophisticated or professional investors (**Placement**).

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the number of securities in the same class on issue at the commencement of that 12 month period.

The effect of Resolution 3 will be to allow the Directors to issue the Shares under the Placement during the period of three months after the General Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

5.2 Information required for approval under ASX Listing Rule 7.1

The following information in relation to the Placement is provided in accordance with ASX Listing Rule 7.3:

- (a) The maximum number of Shares that will be issued under the Placement is 40,000,000 Shares. No Shares will be issued to a sophisticated or professional investor if, as a result of that issue, the sophisticated or professional investor or other person acquires a relevant interest in Shares in breach of section 606 of the Corporations Act.
- (b) The Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue will occur on the same date.
- (c) The issue price will be at least 80% of the average market price of Shares in the five (5) Trading Days on which sales in the Shares were recorded prior to the date on which the issue of Shares is made to the relevant sophisticated or professional investors. The market price is the closing price of the Shares on each day.
- (d) The Shares will be issued to sophisticated or professional investors. None of these subscribers will be related parties of the Company.
- (e) The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.

- (f) The Company intends to use the proceeds from the Placement for working capital requirements, geophysics and further drilling at the Company's exploration project, Carachapampa, situated in northern Chile.
- (g) A voting exclusion statement in respect of Resolution 3 is included in the Notice.

5.3 Directors' Recommendation

The Directors believe that the proposed Placement is beneficial for the Company and recommend that Shareholders vote in favour of Resolution 3. If Shareholders approve this Resolution, the Company will have the flexibility to issue additional share capital over the next 12 months without having to first obtain Shareholder approval.

5.4 Voting intention

The Chairman intends to exercise all available proxies in favour of Resolution 3.

Schedule 1 – Definitions

In this Notice, words importing the singular include the plural and vice versa.

\$ means Australian Dollars.

ASX means the ASX Limited ABN 98 008 624 691 and where the context permits the Australian Securities Exchange operated by ASX Limited.

Chairman means the person appointed to chair the Meeting of the Company convened by the Notice.

Company means Condor Blanco Mines Limited ABN 16 141 347 640.

Corporations Act means the *Corporations Act 2001* (Cth).

Director means a director of the Company.

Explanatory Memorandum means the explanatory memorandum which forms part of the Notice.

Listing Rules means the listing rules of ASX.

Meeting has the meaning given in the introductory paragraph of the Notice.

Notice means this notice of General Meeting.

Options mean an option to subscribe for one Share.

Past Placement Shares has the meaning given in Section 3.

Proxy Form means the proxy form attached to the Notice.

Resolution means a resolution referred to in the Notice.

Schedule means a schedule to the Notice.

Section means a section of the Explanatory Memorandum.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a shareholder of the Company.

Trading Day means a day determined by ASX to be a trading day in accordance with the Listing Rules.

VWAP means volume-weighted average price.

**Schedule 2 -
Terms and Conditions of Options
(RESOLUTION 2)**

- (a) Each Option entitles its holder to subscribe in cash for one fully paid ordinary share in the Company (**Share**).
- (b) Each Option is exercisable at an exercise price prior to 5pm (Sydney Time) on the date and exercise price indicated below by completing an option exercise form and delivering it, together with payment for the number of Shares in respect of which the Option is exercised, to the registered office of the Company. Any Option that has not been exercised prior to the Expiry Date automatically lapses.

Number of Options	Exercise Price (\$)	Expiry Date
864,500	0.0193	02-07-2016

- (c) An Option automatically lapses without any claim against the Company on the occurrence of any of the following events:
- (i) upon the bankruptcy, liquidation or winding up of an Option holder or the happening of any other event that results in the Option holder being deprived of the legal or beneficial ownership of the Option; or
 - (ii) upon the liquidation or winding up of the Company for any reason other than by way of members' voluntary winding up.
- (d) The Company will apply for official quotation by ASX of the Options, subject to obtaining sufficient spread pursuant to the ASX Listing Rules.
- (e) Subject to the Corporations Act, the ASX Listing Rules, and the constitution of the Company, each Option is freely transferable.
- (f) Shares issued upon the exercise of the Options will rank pari passu with the Company's existing Shares.
- (g) The Company will apply for official quotation by ASX of the Shares issued upon exercise of Options, subject to any restriction obligations imposed by ASX.
- (h) The Options will not give any right to participate in dividends unless and until Shares are issued upon exercise of the relevant Options.
- (i) There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to shareholders during the life of the Options. The Company will ensure that holders will be given at least seven business days' notice to allow for the exercise of Options prior to the record date in relation to any offers of securities made to shareholders.
- (j) In the event of any reconstruction (including consolidation, subdivision, reduction or return) of the issued capital of the Company prior to the Expiry Date, the number of Options or the rights attaching to the Options or both will be reconstructed in accordance with the Listing Rules applying to a reorganisation of capital at the time of the reconstruction.
- (k) If there is any inconsistency between any of the preceding terms and conditions and the ASX Listing Rules, then the ASX Listing Rules prevail to the extent of the inconsistency.

Proxy Form

Condor Blanco Mines Limited
 ACN 141 347 640
 Suite 1901
 109 Pitt Street
 Sydney NSW 2000

STEP 1 - Appointment of Proxy

I/We

being a shareholder/s of Condor Blanco Mines Limited and entitled to attend and vote hereby appoint

the Chairman of the General Meeting (mark with an 'X') OR

If you are not appointing the Chairman of the General Meeting as your proxy please write here the full name of the individual or body corporate (excluding the registered security holder) you are appointing as your proxy.

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the General Meeting, as my/our proxy at the **General Meeting of Condor Blanco Mines Limited to be held at Suite 1901, Level 19, 109 Pitt Street, Sydney NSW 2000 at 11.00 am AEDT on 22 August 2013** and at any adjournment of that General Meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

STEP 2 - Voting directions to your Proxy – please mark ☐ to indicate your directions

Ordinary Business	For	Against	Abstain*
Resolution 1. Ratification of past issue of Shares	☐	☐	☐
Resolution 2. Approval of issue of Options	☐	☐	☐
Resolution 3. Approval of issue of Shares	☐	☐	☐

STEP 3 - PLEASE SIGN HERE

This section *must* be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Security holder 1	Security holder 2	Security holder 3
Sole Director and Sole Company Secretary	Director	Director/Company Secretary

Contact Name Contact Daytime Telephone Date / / 2013

Proxy Form

Condor Blanco Mines Limited
ACN 141 347 640
Suite 1901
109 Pitt Street
Sydney NSW 2000

YOUR VOTE IS IMPORTANT

FOR YOUR VOTE TO BE EFFECTIVE IT MUST BE RECORDED BEFORE 5.00PM (Sydney Time) ON 20 AUGUST 2013

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 Appointment of Proxy

Indicate here who you want to appoint as your Proxy

If you wish to appoint the Chairman of the General Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chairman of the General Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the General Meeting, the Chairman of the General Meeting will be your proxy. A proxy need not be a shareholder of the Company. Do not write the name of the issuer company or the registered member in the space.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the General Meeting must provide evidence of his or her appointment by providing an "Appointment of Corporate Representative" form prior to admission. An Appointment of Corporate Representative form can be obtained from the Company.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the General Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

STEP 2 Voting Directions to your Proxy

You can tell your Proxy how to vote. To direct your proxy how to vote, place a mark in one of the boxes opposite each Resolution. All your securities will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any Resolution by inserting the percentage or number of securities you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on a Resolution, your vote on that Resolution will be invalid.

STEP 3 Sign the Form

The form **must** be signed as follows:

Individual: this form is to be signed by the security holder.

Joint Holding: where the holding is in more than one name, all the security holders must sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the Company. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a director jointly with either another director or a company secretary. Where the company has a sole director who is also the sole company secretary, this form must be signed by that person.

Please indicate the office held by signing in the appropriate place.

STEP 4 Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below not later than 48 hours before the commencement of the General Meeting at 5:00pm 20 August 2013. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxies may be lodged using the reply paid envelope or:

BY MAIL - Condor Blanco Mines Limited
Suite 1901, 109 Pitt Street
Sydney NSW 2000
Australia

BY FAX - + 61 (0) 2 9235 3889

IN PERSON - Condor Blanco Mines Limited
Suite 1901, 109 Pitt Street
Sydney NSW 2000
Australia

Attending the Meeting

If you wish to attend the General Meeting please bring this form with you to assist registration.