

STOCK EXCHANGE ANNOUNCEMENT



10 June, 2014

Market Update

ASX Release Stock Code: CDB

Condor Blanco Mines Limited (ASX: CDB; Condor, the Company) wishes to advise that:

1. The company has terminated all agreements and negotiations in relation to its proposed €10 million debt funding facility.
2. The agreement to acquire the Signet Coking Coal Project in South Africa has lapsed and will not proceed.
3. The resolution relating to the acquisition of the Signet Coking Coal Project will not be put to the general meeting of shareholders on 17 June 2014.
4. The company will shortly release a further announcement addressing ASX's queries regarding the €10 million debt funding facility.

For more information, visit www.condormines.com or contact:

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