

# STOCK EXCHANGE ANNOUNCEMENT



16 April 2012

## Appointment of New Non-Executive Chairman Director Resignations

ASX Release Stock Code: CDB

### Executive Summary

- **Nicholas Clark appointed as Non-Executive Chairman:** As a qualified lawyer with an excellent banking and marketing background Mr Clark adds deep governance experience and a strong global network that includes North America.
- **Pierre Richard and Lia Darby depart as directors:** Non-Executive Directors, Dr Richard and Ms Darby have resigned having made strong contributions in establishing the Company.

### New Chairman Appointed

Condor Blanco Mines Limited (ASX: CDB) is pleased to announce the appointment of Mr Nicholas Clark as the Non-Executive Chairman of the board of directors of Condor Blanco Mines. Mr Clark takes over from departing Non-Executive Chairman Pierre Richard. As part of this change, Lia Darby has also retired from her role as a Non-Executive Director.

Mr Clark was born in Jakarta and lived and worked there for more than 15 years in banking law and foreign investments. He has also worked in the US and China in investor relations, risk and compliance, and banking roles. Mr Clark formerly held roles as a company secretary and director with ASX-listed companies. Along with Mr Clark's strong global network, he has extensive qualifications including degrees in Economics and Law as well as an MBA. He is a Fellow of FINSIA, Associate Fellow for AIM, is registered with the State Bar of New York, and is both a Certified Practising Accountant (AI) and Chartered Global Management Accountant (CGMA).

This appointment paves the way for Condor Blanco Mines to have a strong global focus, with new emphasis on developing exposure to North American markets.

The Board would like to acknowledge the valuable contributions by Pierre Richard and Lia Darby as founding directors of the Company. Their experience in the junior mining sector and in building public companies has been of significant value to Condor as it has developed over the years. Condor expresses its gratitude to both Dr Richard and Ms Darby for the support they have both given since its formation.

In announcing the appointment of Mr Clark, Managing Director Glen Darby said the Company is very pleased to have a person of his background and global presence join the Board. "Nick brings a unique level of skills in the international arena that will complement the existing board."

Enquiries: Mr Glen Darby  
Managing Director  
Condor Blanco Mines Limited  
Office: +61 (0)2 9225 4070  
Email: glen.darby@condormines.com