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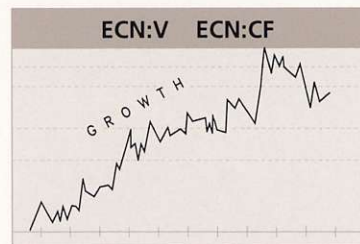
El Condor Resources Ltd.

**A GOLD
AND COPPER
GROWTH INVESTMENT**



SUMMARY

El Condor Resources Ltd. has discovered two very large, open pit gold-copper deposits at its Kemess Project, British Columbia, Canada. With initial reserves containing 5.7 million ounces gold and 1.5 billion pounds copper the Kemess Project has world class production potential. With North American gold-copper reserves rapidly depleting, El Condor has become an attractive acquisition



target for growth oriented senior mining producers. Significant share appreciation is expected as the Kemess Project develops and its value is recognized by the investment and mining communities. Common shares of El Condor Resources Ltd. trade on the Vancouver Stock Exchange (ECN:V) and NASDAQ (ECN:CF). Shareholders are located in Canada, the United States and Europe.



The Kemess site is strategically located in north-central British Columbia.

CORPORATE OBJECTIVE

El Condor Resources Ltd. is committed to the growth of shareholder value through the rapid development of the large scale gold-copper system discovered at its Kemess Property. Feasibility engineering and production permitting programs are now underway. The Company expects Kemess Project development to lead to a takeover of its shares by a senior mining company with the resources to develop a quality, long-life open pit mine.

HIGHLIGHTS

The Kemess Project hosts the largest, undeveloped, multi-deposit gold-copper system in North America.

- Initial Reserves: Kemess South Deposit – 228 million tons
4.3 million ounces gold
1.0 billion pounds copper
- Kemess North Deposit – 128 million tons
1.4 million ounces gold
0.5 billion pounds copper

Production potential of 225,000 ounces gold and 61 million pounds copper each year for over 15 years.

The Project site is strategically located for development in north-central British Columbia, Canada
Available infrastructure
Environmentally sound

El Condor Resources controls a leading North American development-stage mining project which makes it an attractive takeover target, providing an excellent opportunity for significant appreciation in share price.

MANAGEMENT

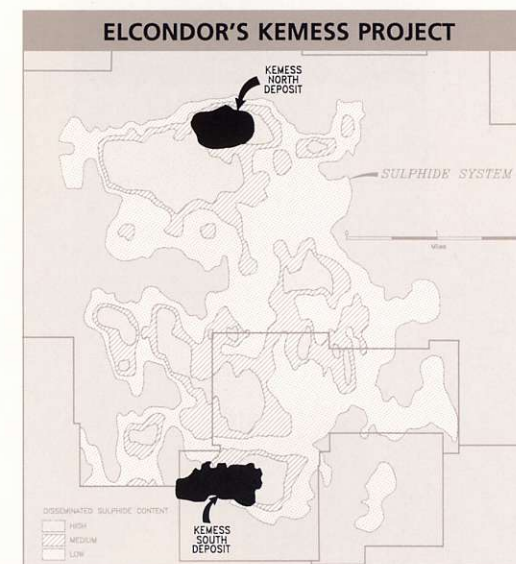
El Condor's management team has developed a strategy and established a proven track record for:

- Identifying undervalued mining assets.
- Enhancing the value of these mining projects.
- Attracting senior mining company interest.
- Maximizing shareholders' return through corporate takeovers.

This success formula has rewarded shareholders of two of the team's previous companies.

- The 1988 takeover of North American Metals Corp. by Homestake Mining Company for \$40 million.
- The 1990 takeover of Continental Gold Corp. by Placer Dome Inc. for \$182 million.

Once again, with a leading North American development stage project this management team is providing shareholders with an opportunity for significant gains.



The El Condor team (from left): Aziz Shariff, Mark Rebagliati, Robert Hunter, Shirley Main, Laurie Forzley, Ronald Thiessen, Kathy Fredericks, Mary Yates, David Copeland, Douglas Forster, Harold Forzley, Stephen Millen, Jeff Franzen, Robert Dickinson and Walter Schmid (sitting).



PROJECT OVERVIEW

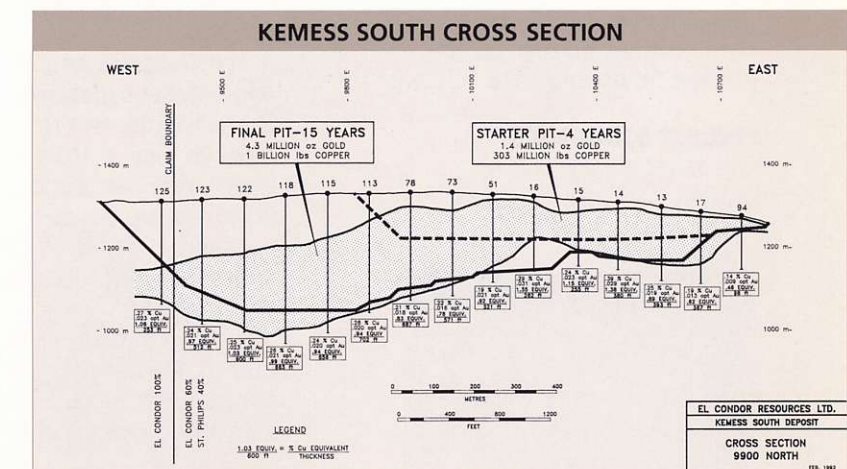
El Condor's Kemess Project in north-central British Columbia, hosts the largest undeveloped gold-copper system in North America. To date, two bulk tonnage deposits have been discovered within a mineralized system measuring fourteen square miles. Current reserves of 228 million tons at the Kemess South Deposit and 128 million tons at the Kemess North Deposit have been systematically delin-

ton. Gold and copper mineralization has been traced on surface for a distance of 3000 feet west of this deposit.

Comprehensive technical work in progress includes feasibility engineering and production permitting programs.

COMPANY VALUATION

El Condor has discovered large-scale deposits of copper and gold. Engineering and permitting of these reserves is rapidly progressing towards



eated. Numerous other targets for expansion of reserves are ready for drilling. Preliminary economic evaluations indicate that Kemess South Deposit ore will yield a significantly higher net smelter return than British Columbia's presently operating open pit copper mines.

The Kemess South Deposit is a continuous, near surface, blanket-shaped deposit measuring 4600 feet by 2000 feet and up to 800 feet thick. The deposit shows excellent grade continuity averaging 0.23% copper and 0.019 ounces gold per ton.

The Kemess North Deposit outcrops at surface, is 2500 feet by 1500 feet and up to 1000 feet thick with an average grade of 0.19% copper and 0.011 ounces gold per

long life, large scale metal production. Senior mining companies require high quality deposits to significantly impact on their growth. With North American open pit gold-copper reserves rapidly depleting, the size and grade of the Kemess deposits have attracted the attention of the senior mining community.

Gold reserves have recently been acquired at an average of \$40 per ounce of contained gold. El Condor's present market capitalization is by comparison only a fraction of this value benchmark for currently delineated reserves. Substantial corporate growth is expected as the Kemess Project develops and its value becomes recognized by the investment and mining communities.

PROPERTY OWNERSHIP

A huge land position has been assembled in two adjacent mineral claim holdings totalling 48 square miles known as Kemess North and Kemess South. El Condor owns a 100% interest and 60% interest respectively and is operator of the entire project. Rio Algom Limited, one of Canada's largest mining concerns has purchased 8.0% of the shares of El Condor. Rio Algom also controls a 30% interest in El Condor's Joint Venture partner on the Kemess South property.

PROJECT ECONOMICS

The Kemess property is located 260 miles by road, northwest of Mackenzie, B.C.

MINE MODEL

Milling Rate (tons/day)	44,000
Milling Rate (tons/year)	14,800,000
Mine Life (years)	+ 15
Project Capital Costs (Ct)	350,000,000
Waste/Ore	0.5/ - 1.3/1
Mine Site Costs (CS/ton)	5.00 - 6.00
Project Payback (years)	4.0

FOR FURTHER INFORMATION CONTACT:

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B.C. OPEN PIT MINES RANKED BY SMELTER RETURN

DEPOSIT Name	COPPER %	GOLD oz./ton	MOLY %	NSR \$/Ton
Kemess S.	0.23	.019	.008	9.60
Island	0.52	.006	.017	9.00
Bell	0.48	.010	—	8.20
Simiko	0.53	.005	—	7.30
Valley	0.48	—	.007	7.00
Lornex	0.41	—	.014	6.00
Gibraltar	0.37	—	.008	5.20
Brenda	0.18	—	.049	5.00

An airstrip is located nearby and a B.C. Rail line, 39 miles to the west, can be used to transport concentrate to deep sea ports for shipping to smelters.

The Deposit's low strip ratio and excellent metallurgical characteristics will result in reduced capital costs and lower than average operating costs. No environmental hurdles are expected for large scale open pit mine development.

At a projected milling rate of 44,000 tons per day, annual output will average 225,000 ounces gold and

61 million pounds of copper over a mine life in excess of 15 years.

Projections of metal production levels and cash flows demonstrate the significant value of the Kemess project. Low capital and operating costs and high ore grades will result in an average cost to produce one ounce of gold, net of copper revenue, of only US \$141/oz.

PROJECTED ANNUAL OPERATIONS

Annual
Average
Years 1-15+

Feed Grade	Gold	(oz/ton)	
	Copper	36	0.23
Recovery	Gold	(%)	80
	Copper	(%)	90
Production	Gold	<oz)	225,000
	Copper	(lb)	61,000,000
Cash Cost	Gold	(US \$/oz)	241
	Copper	(US \$/lb)	0.68
Cash Cost	Gold	(US \$/oz)	141
	Net of Copper Revenue		

SHARE INFORMATION:

Common shares trade on:
Vancouver Stock Exchange (ECN:V)
NASDAQ (ECN:CF)