

Link 405 Pty Limited

ABN 79 116 318 971

Suite 405
25 Lime Street
Sydney NSW 2000

Tel: 02 8235 1111 • Fax: 02 8235 1122

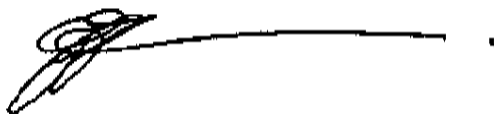
14 March 2012

Australian Stock Exchange Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000

Dear Sir/Madam

Please find attached the Notice of ceasing to be a substantial holder – Form 605 – required by the Corporations Act 2001 Section 671B for the holding of Link 405 Pty Limited.

Yours sincerely



Laurence Freedman

Form 605

Corporations Act
Section 671B

Notice of ceasing to be a substantial holder

To **Condor Metals Limited**

Ground Floor, 12 St Georges Terrace, PERTH, WA, AUSTRALIA, 6000

ACN 128 512 907

1. Details of substantial holder (1)

Link 405 Pty Ltd

ABN 40 002 065 849

The holder ceased to be a substantial holder on	12/3/2012
The previous notice was given to the company on	20/6/2008
The previous notice was dated	20/6/2008

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class(6) and number of securities affected	Person's votes affected

See Annexure A

3. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN / ARSN (if applicable)	Nature of Association

Link 405 Pty Ltd, Lotsa Nominees Pty Ltd & Link Enterprises International Pty Ltd – Laurence Stephen Freedman is a Director of Link 405 Pty Ltd, of Lotsa Nominees Pty Ltd as well as of Link Enterprises International Pty Ltd.

Laurence Stephen Freedman also controls Link Superannuation Fund.

4. Addresses

The addresses of persons named in this form are:

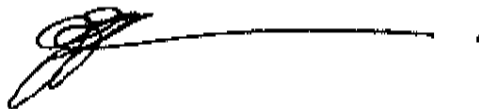
Name	Address
Link 405 Pty Ltd	Unit 405, 25 Lime St, Sydney, 2001
Lotsa Nominees Pty Ltd	Unit 405, 25 Lime St, Sydney, 2001
Link Superannuation Fund	Unit 405, 25 Lime St, Sydney, 2001
Link Enterprises International Pty Ltd <Luca Lavigne A/C>	Unit 405, 25 Lime St, Sydney, 2001
Laurence Stephen Freedman	Unit 405, 25 Lime St, Sydney, 2001

Signature

Print name Laurence S. Freedman

Capacity Director

Sign here



Date

14 March 2012

ANNEXURE A

Page 1

ACQUISITION OF CONDOR NICKEL LIMITED ORDINARY SHARES

Name of Relevant Interest	Date of Acquisition	Number of Ordinary Shares Acquired	Consideration (Cash) for change
Link 405 Pty Ltd	20/06/2008	5,922,088	\$0.00
	6/10/2008	220,000	\$13,282.50
	14/07/2010	70,000	\$9,182.50
	20/07/2010	100,000	\$12,500.00
	25/05/2011	295,781	\$57,712.50
	8/11/2011	100,000	\$6,582.50
		<u>6,707,869</u>	
Lotsa Nominees Pty Ltd	20/06/2008	200,000	\$0.00
		<u>200,000</u>	
Lapland Pastoral Pty Ltd	20/06/2008	2,000	\$0.00
		-2,000	-\$122.00
		<u>0</u>	
Link Superannuation Fund	20/06/2008	120,000	\$0.00
	21/09/2010	99,900	\$21,061.50
	22/09/2010	100	\$20.00
		<u>220,000</u>	
Link Enterprises International Pty Ltd <A/C Luca Lavigne>	19/11/2010	10,000	\$2,000.00
		<u>10,000</u>	
Laurence Stephen Freedman	20/06/2008	100,000	\$0.00
		<u>100,000</u>	
		<u>7,237,869</u>	

This is Annexure A of 1 page referred to in Form 603 - Notice of initial substantial holder



Laurence S Freedman

Date: 14 March 2012