



# MINDORO

RESOURCES LTD

## MINDORO RETAINS SPECIALIST TO CONSULT ON AGATA NICKEL PROJECT

EDMONTON, Alberta; January 5, 2011 - Mindoro Resources Ltd. (TSXV: MIO; ASX: MDO; Frankfurt: WKN 906167) today advised it has retained Mr. Jake Foronda, (BSc. MBA), initially on a consulting basis, on the company's Agata Nickel Laterite Project in the Philippines, leading up to commencement of a Pre-feasibility study. Under a consulting agreement effective January 3, 2011, Mr. Foronda will assist with ongoing studies at Agata, including assessment of processing and infrastructure issues, bulk sampling, metallurgical testing programs, permitting and government and community relations programs, as well as upgrading Environment, Health and Safety procedures.

Mr. Foronda is a Philippine citizen and 30 years experienced Metallurgical Engineer with significant recent involvement in nickel laterite project feasibility studies focused on nickel hydrometallurgical technologies. He has led project studies for Intex Resources, Benguet Corporation, WMC Philippines and Lepanto Consolidated. Most of his technical and managerial experience has been in the Philippines however he has also worked in Ecuador, South America. He has held positions including Project Manager, General Manager, Mill Superintendent and Corporate Environmental/ Social Development Manager.

The Company has issued an incentive stock option to Mr. Foronda to purchase 100,000 common shares at a price of \$0.29 for three years, subject to regulatory approval.

On behalf of the board of directors,  
Jon Dugdale,  
President and CEO

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## ABOUT MINDORO

Mindoro is a Tier 1 Issuer trading on the TSX Venture Exchange (MIO), Australian Securities Exchange (MDO) and Frankfurt Stock Exchange (WKN 906167). Mindoro is focused on nickel, copper and gold exploration in the Philippines with a strategy of advancing early-stage opportunities to production or joint venture.

Mindoro is assessing the potential to develop a value-added direct shipping ore (DSO) nickel operation to generate early cash flow as well as large scale potential for an onsite processing plant in the Surigao District, Mindanao, where the company controls major nickel laterite resources.

Mindoro has NI 43-101 Mineral Resource estimates on its Agata nickel-cobalt project and NI 43-101 Mineral Resource estimates on its Lobo and Archangel (Kay Tanda) gold-silver projects, as well as an additional 22 porphyry copper-gold prospects. Senior gold producer, Gold Fields, may earn 75 percent interest in three of Mindoro's projects through direct project expenditure.

Three drill programs are currently underway on the Company's projects and an integrated scoping study on the Agata nickel laterite project is expected to be completed early in the first quarter of 2011.

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

The Company's DSO and large scale production objectives are intended to provide an indication of management's current expectations and are still conceptual in nature. It is uncertain that sufficient resources will be established and if established that these resources will be converted into economically viable mining reserves. Until a feasibility study has been completed, there is no certainty that these objectives will be met. The potential quantity and grade of the Exploration Target is also conceptual in nature; it is uncertain if further exploration will result in the Exploration Target being delineated as a mineral resource and there is no guarantee that these resources, if delineated, will be economic or sufficient to support a commercial mining operation.

Tony Climie, P.Geol, is Mindoro's Qualified Person as defined by National Instrument 43-101 and is a competent person as defined by the JORC Code, who is responsible for monitoring the supervision and quality control of Mindoro's exploration programs and who has reviewed and verified the technical information contained in this news release. Mr. Climie is an executive and a director of Mindoro and is a member of the of the Alberta Professional Engineers, Geologists and Geophysicists Association. Mr. Climie has more than five years of experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which he has undertaken. Mr. Climie has consented to the release of the technical information in the form and context in which it appears.

The Company's resource estimates were originally prepared in accordance with Canadian National Instrument 43-101 Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators ("NI 43-101") and the Canadian Institute of Mining, Metallurgy and Petroleum classification system. NI 43-101 is a rule developed by the Canadian Securities Administrators that governs how Canadian issuers disclose scientific and technical information about mineral projects and which is broadly equivalent to the JORC Code in Australia. All resource information is also expressed in terms of the JORC Code.

This release may contain forward-looking statements including management's assessments of future plans and operations, and expectations of future production. These statements are based on current expectations that involve a number of risks and uncertainties, which could cause actual results to differ materially from those anticipated. These risks include, but are not limited to, the risks associated with the mining and exploration industry (e.g. operational risks in development, exploration and production; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of reserve estimates; the uncertainty with respect to results of exploration, the uncertainty of estimates and projections relating to production and the uncertainty of the availability of capital). The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The Company does not undertake to update forward looking statements except where required to do so by law.