



MINDORO

RESOURCES LTD

MINDORO HITS HIGH-GRADE GOLD INTERCEPT AT SOUTHWEST BRECCIA, LOBO

- **Southwest Breccia, Lobo, first drill hole intersects 9.05m @ 6.56 g/t Au including 5.0m @ 11.27 g/t Au**

MELBOURNE, AUSTRALIA, 26 September, 2011 - Mindoro Resources Ltd (TSXV: MIO; ASX: MDO; Frankfurt: WKN 906167) announced the results of the first drill hole from the infill and extension drilling of the Southwest Breccia (SWB) epithermal high-grade gold shoot at Lobo, Batangas Province, Philippines. Hole LB-58-11 intersected 9.05 m at 6.56 g/t Au from 17.80 m depth, including 5.0 m at 11.27 g/t Au from 20.85 m. The intercept approximates to true width.

Please [click](#) here to view the cross-section which shows the drill intercept in relation to previous drill holes on section 10,155N; establishing mineralization continuity between holes LB-24 (above) and LB-25 at 40 m below.

Company President and CEO Jon Dugdale affirmed, "The high-grade intersection produced from the first new hole at SWB is a very encouraging start to the program, that is designed to test the continuity and extend the high-grade gold resource at SWB".

Drilling will continue at SWB for another four to six weeks then move to test the high-grade feeder structures at Archangel – Kay Tanda, also at Batangas. Presently, assay results are pending for holes LB-59-11 and LB-60-11.

About SWB

As released on August 23, 2011, a nine-hole drill program of 700 m commenced to infill and extend the SWB high-grade gold shoot, and to collect samples for metallurgical testing. SWB is an outcropping epithermal vein breccia that is part of a 5 km strike system of mapped epithermal vein breccia trends at Lobo (see plan on Mindoro's website). Previous drilling results were released on May 26 and June 19, 2003, and included 17.4 m @ 9.6 g/t Au from surface and 32.2 m @ 9.5 g/t Au from 50 m depth.

A 43-101-compliant initial resource estimate (prepared by Bailey Geological Consultants Canada Ltd.) was released on February 17, 2005, of Indicated category: 270,000 tonnes at 6.49 g/t Au (56,380 oz Au) and Inferred category: 61,000 tonnes at 5.35 g/t Au (10,540 oz gold).

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 exploration and development and copper and gold exploration in the Philippines with a strategy of advancing early-stage opportunities to production or joint venture.

Mindoro has NI 43-101 Mineral Resource estimates on its Agata Nickel Project, in the Surigao District, Mindanao, that include Measured and Indicated resources totalling 42.76 million tonnes at 1.01% nickel, for 430,000 tonnes contained nickel, and Inferred resource estimates totalling 2.435 million tonnes at 0.99% nickel. In addition the Company has NI 43-101 Mineral Resource estimates on its Lobo (2005) and Archangel (2010) gold-silver projects, as well as 10 key porphyry copper-gold prospects at varying stages of advancement.

In March 2011 Mindoro released a preliminary economic assessment (PEA) on the Agata Nickel Project where the Company controls major nickel laterite resources and is drill testing regional targets. The Company is completing a prefeasibility study (PFS) into an integrated on site nickel processing project, based on the PEA, that is due for release in October 2011. The Company is also close to completing a scoping study into the development of a thermally upgraded (sintered) iron-nickel ore operation to generate early cash flow. The scoping study is due to be completed in late September/early October 2011.

The recently drill tested Pan de Azucar gold-copper massive sulphide remains open with depth to the southeast. A metallurgical testing program has commenced on Pan de Azucar samples examining acid producing capacity for nickel laterite processing as well as copper and gold flotation and leaching. Mindoro has commenced drilling to expand gold resources at Lobo, Batangas, and is evaluating and prioritizing its many high-potential copper-gold porphyry targets prior to further drill targeting.

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 development and 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.

Mindoro's exploration programs are prepared and/or designed and carried out under the supervision of Tony Climie, P.Geol., who is a qualified person as defined by National Instrument 43-101 and is a competent person as defined by the JORC Code, and who has reviewed and verified the pertinent disclosure of exploration related technical information contained in this news release. Mr. Climie is an executive and a director of Mindoro and is a member 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 pertinent exploration related technical information in the form and context in which it appears.

Boyd Willis, FAusIMM, a qualified person as defined by National Instrument 43-101, and a competent person as defined by the JORC Code, has reviewed and verified the disclosure of a development and metallurgical processing nature contained in this news release. Mr. Willis has more than five years of experience which is relevant to the activity which he has undertaken and he has consented to the release of the pertinent development related 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.