



## MINDORO RESOURCES LTD

### **MINDORO APPOINTS CHRISTOPHER DE GUINGAND TO BOARD OF DIRECTORS**

EDMONTON, ALBERTA, October 04, 2010 – The Board of Directors of Mindoro Resources Ltd. (TSXV: MIO; Frankfurt: WKN 906167) is pleased to announce the appointment of Christopher de Guingand of Melbourne, Australia, to its board. Chris has had a long and distinguished career in the mining industry, predominately in financial and marketing roles with a number of mining companies as an executive, trader, director or consultant.

Chris started his career with CRA Metals Exploration where he held senior management positions in marketing non-ferrous metals and iron ore over a 13-year period. He then joined Metals Exploration Limited as Commercial Manager in charge of financing and marketing for the Greenvale Nickel Project. In 1982 he established his own marketing and logistics consultancy business, Mineral Commerce Services, which provides marketing and shipping services to a number of base metals projects in Australia and overseas.

Chris currently holds the position of Chairman of Panoramic Resources Ltd, an ASX listed mid-tier nickel producer. His past directorships have been on Allegiance Mining NL, Grimwood Davies Holdings Ltd, Albidon Ltd and Consolidated Minerals Ltd.

Mindoro's Chairman, Rob Garden, stated, "Chris is a stellar addition to our Board. He brings with him a wealth of experience as well as personal contacts with leaders in the industry around the world. His nickel projects expertise will be particularly helpful at this stage of Mindoro's development."

Subject to regulatory approval, Chris will be granted 150,000 incentive stock options at an exercise price of \$0.34, a premium to the market price, for a three-year term. The grant of incentive stock options provides long term incentive to the Company's key personnel and further ensures that the interests of the Company's personnel are aligned with the interests of the Company's shareholders.

### **ABOUT MINDORO**

Mindoro is a Tier 1 Issuer trading on the TSX Venture Exchange (MIO) and the Frankfurt Stock Exchange (WKN 906167). Mindoro is focused on exploration in the Philippines with a strategy of advancing early stage opportunities to production or joint venture. Mindoro controls major nickel laterite resources in the Surigao District, Mindanao, where potential for a value-added direct shipping ore (DSO) operation to generate early cash flow is being advanced as well as large scale potential for an onsite processing plant.

Mindoro has NI 43-101 Mineral Resource estimates on its Agata nickel-cobalt project totaling Measured and Indicated 32.59 million dry metric tonnes (DMT) at 1.04% Nickel and 0.05% Cobalt and Inferred 1.68 million DMT at 1.04% Nickel, 0.04% Cobalt. The Surigao regional Exploration Target is 50 million to 70 million DMT at 0.9% to 1.2% Nickel (See press releases dated January 11 and September 8, 2010). Drilling of the Surigao nickel laterite Exploration Target is in progress.

Mindoro also has NI 43-101 Mineral Resource estimates on both its Lobo and Archangel (Kay Tanda) gold-silver projects. Mindoro has identified 22 porphyry copper-gold prospects and has three projects in the Batangas area of southern Luzon which are the subject of a farm-in arrangement whereby Gold Fields Ltd may earn 75 percent interest through direct project expenditure.

Drilling on the American Tunnels project has confirmed potential for a near-surface, bulk-tonnage gold target and porphyry copper-gold targets. Other objectives include progressing joint venture discussions on Mindoro's porphyry copper-gold prospects at Surigao.

For further information, contact:

**Mindoro Head Office**

Penny Gould, VP Investor Relations  
[penny@mindoro.com](mailto:penny@mindoro.com)  
Tel: 780.413.8189 or  
Toll Free: 1.877.413.8187

**Investor Relations – Canada**

CHF Investor Relations  
Alison Tullis, Sr. Account Manager  
[alison@chfir.com](mailto:alison@chfir.com) or  
[info@mindoro.com](mailto:info@mindoro.com)  
Tel: 1.416.868.1079 x233

**Investor Relations - Europe**

Robert Sarcher  
[robert@mindoro.com](mailto:robert@mindoro.com)  
Tel. 49.821.6089051

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*The reader is cautioned that the potential quantity and grade of the Exploration Target is 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. The company's production objectives are intended to provide an indication of management's current expectations and are still conceptual in nature. It is uncertain that it will be 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.*

*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 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 statement*