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Mindoro Resources, High-Grade Gold Intercepts in Two More SWB Drill holes, at Lobo Project

- Three high-grade gold intercepts from SWB including 6.7m @ 10.7 g/t Au, 6m @ 8.8 g/t Au and 7.45m @ 12.4 g/t Au
- Deeper drill hole, LB-63, confirms extension of the quartz-lode structure at depth, with results to come
- Drilling commenced at Kay Tanda, Archangel to test for higher-grade “feeder” structures underlying the resources

MELBOURNE, AUSTRALIA, November 8, 2011 - Mindoro Resources Ltd. (TSXV: MIO; ASX: MDO; Frankfurt: WKN 906167) today announced three new high-grade gold intercepts from two further drill holes, part of the infill and extension drilling of the Southwest Breccia (SWB) epithermal gold shoot at Lobo, Batangas, the Philippines.

Hole LB-61-11 intersected 6.7m @ 10.7 g/t Au from 35.9m depth, including 3.7m @ 18.0 g/t Au; LB62-11 intersected 6m @ 8.82 g/t Au from 3.5m depth including 3.0m @ 15.4 g/t Au as well as 7.45m @ 12.4 g/t Au from 15.2m including 5.3m @ 15.6 g/t Au. The intersections approximate true width. The results are tabulated below:

Hole ID	FROM (m)	TO (m)	RUN (m)	Au g/t	Ag g/t
LB61-11	35.90	42.60	6.70	10.7	1.00
Including	37.90	41.60	3.70	18.0	1.13
LB62-11	3.50	9.50	6.00	8.82	2.31
Including	4.60	7.60	3.00	15.4	1.27
LB62-11	15.20	22.65	7.45	12.4	1.23
Including	16.20	21.50	5.30	15.6	1.29

Mindoro’s President and CEO Jon Dugdale commented, “The latest gold results from Southwest Breccia, Lobo, confirm the continuity of the high-grade, gold shoot from-surface. With further SWB results to come, and drilling commenced at Kay Tanda, we look forward to upgrading resources and assessing development options for the Batangas gold projects.”

The location of the drill hole intercepts is shown on longitudinal projection with g/t gold x true thickness contour (view longitudinal projection at: http://www.mindoro.com/i/pdf/SWB_Longsect_NW_Nov_2011.pdf). The cross-section 10172mN shows drill hole intercepts LB61-11 and LB62-11 and previous results, confirming continuity of the high-grade-shoot from surface to 100m depth (view cross section at: http://www.mindoro.com/i/pdf/SWB_10172N_4_Nov_2011.pdf).

Drill hole LB-63, drilled to a depth of 138m, tested for the down-plunge extension of the SWB gold shoot on cross section 10155mN, intersecting a down-hole width 14.6m of quartz-lode material from 97.5m depth. The LB-63 lode intersection indicates continuity of the quartz-lode to at least 130m below surface. Assay results are not yet available.

A total of eight drill holes for 368 metres of drilling have been completed in the current program at SWB, on the Lobo MPSA mining tenement. Drilling has moved to Kay Tanda on the Archangel MPSA mining tenement where approximately three drill holes for 340 metres will test for interpreted “feeder” structures underlying the resources. Previous intercepts in the initial area to be drilled, Pulang Lupa, include PL-23: 26m @ 4.03 g/t Au and 179.2 g/t Ag from surface, including 2m @ 16.94 g/t Au and 1,045. g/t Ag from 6m; PL-33: 28m @ 3.43 g/t Au and 36.6 g/t Ag from 10m including 8m @ 10.05 g/t Au and 85.1 g/t Ag from 22m (see releases dated 27 November 2006 for PL-23 and Feb. 21, 2007 for PL-33 results).

About Southwest Breccia (SWB), Lobo MPSA

As released on 23 August 2011, a nine-hole 700m drill program 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 5km strike system of mapped epithermal vein breccia trends at Lobo (see plan on Mindoro's website). Previous drilling results were released on 26 May and 19 June, 2003, and included LB-04: 17.4m at 9.6_ g/t Au from surface and LB-07: 32.2m at 9.5_ g/t Au from 50m depth.

A NI 43-101-compliant initial resource estimate (prepared by Bailey Geological Consultants Canada Ltd.) was released on 17 February 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).

About Kay Tanda, Archangel MPSA

Mindoro has outlined a cluster of epithermal gold-silver and porphyry copper-gold prospects along a 6 km trend on the Archangel Project. The initial focus was the near-surface Kay Tanda epithermal gold-silver resource, which comprises just a small part of the overall 6 km mineralized trend (map available on Mindoro's website).

In March 2010, Mindoro released the following NI 43-101-compliant resource estimate for Kay Tanda, based on more than 200 drill holes and using a cut-off of 0.3 g/t gold for oxide and 0.5 g/t gold for transition and sulphide material: The resources include a Measured and Indicated: 9.879 million tonnes at 1.06 g/t gold and 4.50 g/t silver containing 337,500 ounces gold and 1,427,800 ounces silver; and Inferred: 3.74 million tonnes at 0.81 g/t gold and 1.75 g/t silver containing 97,200 ounces gold and 210,800 ounces silver.

Drilling below the shallow resource encountered at least five steeply-dipping, higher-grade "feeder" zones including intercepts of 61m at 5.12 g/t gold from 3m in KTDH-20, 64m at 3.45 g/t gold from 96m in KTRC-55 and 26m at 4.03 g/t gold and 179.16 g/t silver from surface in PLRC-23. These structures are not included in the resource estimates above due to insufficient drill definition.

Mindoro's drilling program will aim to define the feeder structures, prior to definition drilling, to define further resources.

Archangel also hosts multiple porphyry copper-gold prospects, associated with a strong 6km x 2km zone of chargeability induced-polarization anomalies, and extensive porphyry related alteration, which will also be evaluated.

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, gold and copper-gold exploration and development in the Philippines.

Mindoro has NI 43-101 Mineral Resource estimates on its Agata Nickel Project, in the Surigao District, Mindanao, that include Measured and Indicated resource estimates 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. On the 2nd November 2011 the Company announced the results of a prefeasibility study (PFS) into an integrated on-site nickel processing project, based on the PEA, and the results of a scoping study into the development of a thermally upgraded (sintered) iron-nickel ore operation. The company already has an environmental compliance certificate (ECC) to produce up to 2 million tonnes of laterite direct shipping ore per annum from Agata and released the preliminary economic assessment indicating a viable DSO operation in March 2011.

Drilling is in progress testing the Southwest Breccia (SWB) epithermal gold shoot at Lobo, Batangas, and the company also plans to test deeper high-grade gold “feeder” structures under the Archangel gold resources, also at Batangas. The recently drill tested Pan de Azucar copper-gold-sulphur massive sulphide deposit 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 is also 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.Geo., 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 forty 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, has reviewed and verified the disclosure of a development and metallurgical processing nature contained in this news release. Mr. Willis has more than thirty 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. 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.