



MINDORO

RESOURCES LTD

Mindoro Trading Halt on ASX

MELBOURNE, AUSTRALIA, 22 November 2011 – Australian ASX listed CDI's in Mindoro Resources Ltd (TSXV: MIO; ASX: MDO; Frankfurt: WKN 906167) have been placed in a trading halt to facilitate a proposed capital raise.

The trading halt is to last until the commencement of trade on Thursday, 24 November 2011.

The Company's shares will not be halted on the TSX-V.

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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 2 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 dry metric tonnes (DMT) of laterite direct shipping ore per annum from Agata and released the preliminary economic assessment indicating a viable DSO operation in March 2011.

The drilling program at the Batangas project consists of the Southwest Breccia (SWB) high-grade epithermal gold shoot at Lobo, and recently commenced drilling at Archangel to test for gold “feeder” structures. 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.

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.

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.