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MINDORO RELEASES EXCEPTIONAL NICKEL METALLURGICAL RESULTS

- Rapid leaching rates with very high nickel and cobalt extraction in metallurgical tests.
- Beneficiation tests indicate 20% upgrade to limonite.
- Results indicate potential for very low processing cost operation.

EDMONTON, Alberta; December 13, 2010 - Mindoro Resources Ltd. (TSXV: MIO; ASX: MDO; Frankfurt: WKN 906167) today announced that hydrometallurgical test results have demonstrated exceptionally fast leaching rates with high nickel and cobalt recoveries from its Agata nickel laterite project in northern Mindanao, the Philippines.

High pressure acid leach (HPAL) testing extracted approximately 98 percent of the nickel and 95-96 percent of the cobalt from limonitic material within 20 minutes. This leaching rate is 50 percent faster for HPAL processing than previously assumed in the scoping study announced on October 2, 2010 and filed on SEDAR in a NI 43-101 Technical Report dated November 19, 2010. With half the leaching time, the HPAL circuit throughput could be doubled, with higher nickel extraction than previously reported and resulting in significantly lower processing cost projections. Testing also demonstrated faster processing times and higher nickel recoveries for Atmospheric Leach (AL) processing than assumed in the scoping study.

SGS Lakefield Oretest in Perth, Western Australia, a NATA certified laboratory, conducted the bench scale hydrometallurgical test work, evaluating the metallurgical response of nickel laterite from the Agata Project. Testing was conducted on a total of nine samples representing the grade ranges in the deposit from limonite, saprolite and transition material.

“We are extremely pleased with these metallurgical results which advance our investigations into establishing a low-cost integrated processing operation at Agata,” said Mindoro’s President and Chief Executive Officer Jon Dugdale. “These results justify commencing a larger scale and more systematic metallurgical testing program in early 2011 as a precursor to commencing a pre-feasibility study.”

The program investigated HPAL processing a limonite and transition composite, as well as atmospheric leaching (AL) of saprolite. Beneficiation potential – the process of upgrading ore through crushing/scrubbing and screening, and slurry settling properties were also investigated.

HPAL tests of limonite were performed at 255°C and acid addition rates from 276 to 351 kg per tonne of material. Results demonstrated exceptionally fast leaching rates, with nickel extractions of 98 percent within 20 minutes, at residual free acid concentrations as low as 32 g/L. Cobalt extractions were 95-96 percent.

The limonite HPAL test results are summarized as follows:

Residence Time:	20 Minutes			30 Minutes			
	Acid Addition (kg/t ore)	Residual Free Acid (g/L)	Ni Ext’n %	Co Ext’n %	Residual Free Acid (g/L)	Ni Ext’n %	Co Ext’n %
	276	32.2	97.9	96.1	35.7	98.2	94.8
	325	42.4	98.4	96.1	42.4	98.4	95.5
	351	42.7	98.2	94.1	46.4	98.5	95.9

Atmospheric Leach (AL) testing was conducted on saprolite at 95°C at acid addition rates from 850 to 1000 kg per tonne of material. Results demonstrated favourable leaching rates, with nickel extractions of 95 to 98 percent in four hours at residual free acid concentrations of 24-39 g/L. The scoping study assumed six hours AL residence time and only 90 percent nickel extraction. The SGS results demonstrate that the AL circuit can be downsized by 33 percent (to four hours residence time) with higher nickel extraction than reported in the scoping study findings.

The saprolite AL test results are summarized as follows:

Residence Time:	4 Hours			6 Hours		
Acid Addition (kg/t ore)	Residual Free Acid (g/L)	Ni Ext'n %	Co Ext'n %	Residual Free Acid (g/L)	Ni Ext'n %	Co Ext'n %
900	24.1	94.9	89.1	21.7	95.4	90.8
950	28.2	96.6	91.9	24.6	96.9	92.9
1000	39.2	97.6	93.6	32.1	97.8	93.5

Beneficiation upgrading tests (prior to leaching) established that scrubbing to reduce the size of (de-agglomerate) the ore particles, followed by screening out material larger than 0.25 mm, could potentially provide a 20 percent upgrade of the limonite and transition HPAL feed material, with 90 percent nickel recovery and 19 percent mass rejection. Forty one percent of the magnesium and 38 percent of the silica would be screened out with the larger material which would reduce acid consumption and improve solid-liquid separation (CCD performance). Saprolite ore did not exhibit potential for upgrading using these methods.

Ore slurry settling tests in two meter raked columns demonstrated that limonite and transition HPAL feed material can be settled to approximately 40 weight percent solids at a flocculent dosage of 150 g/t solids, and saprolite ore can be settled to approximately 36 weight percent solids at a flocculent dosage of 200 grams per tonne solids. As the scoping study assumed 35 weight percent solids in HPAL feed, the test results mean that 14% more ore can be processed through the HPAL autoclave than previously assumed.

Tests are also underway to evaluate using saprolite to neutralize the acid and CCD (leach discharge) settling properties.

The markedly improved results, relative to the assumptions applied in the scoping study, indicate potential to significantly decrease the estimated average cash-costs of production from the US\$2.47 per pound of nickel (without cobalt credits) currently assumed for the base case integrated HPAL / Atmospheric Leaching project.

The bench scale hydrometallurgical testing program was coordinated by Boyd Willis, MAusIMM, of Boyd Willis Hydromet Consulting (BWHC), an independent qualified person as defined by NI 43-101 and a competent person as defined by the JORC Code, in conjunction with SGS Lakefield Oretest in Perth, Western Australia, a NATA certified laboratory. Boyd Willis has verified and authorized the technical information detailed in this release.

Jon Dugdale,
President and CEO

For further information or to discuss any aspect of this release, please contact:

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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 totaling Measured and Indicated 32.6 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 its Lobo and Archangel (Kay Tanda) gold-silver projects and has identified 22 porphyry copper-gold prospects; three projects in the Batangas area of southern Luzon are the subject of a farm-in arrangement whereby Gold Fields Ltd may earn 75 percent interest through direct project expenditure. Gold Fields is currently drilling high-grade gold targets at Lobo.

Drilling on the American Tunnels project at Agata has confirmed potential for a near-surface gold target and deeper porphyry copper-gold potential; at Pan de Azucar, the company has commenced drilling copper-gold and massive pyritic sulphide targets. Other gold and copper-gold targets in the Surigao region will be reviewed prior to developing proposals for further drilling or joint venture.

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. 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 resources, if delineated, will be economic or sufficient to support a commercial mining operation.

Information in this report relating to Exploration Results has been reviewed and is based on information compiled by Tony Climie, P.Geol. Mr. Climie is Mindoro's COO and has sufficient experience which is relevant to the style of mineralization and type of deposits under consideration and to the activity which he is undertaking to qualify as a Qualified Person as defined by National Instrument 43-101 and a Competent Person as defined by the JORC code. Mr. Climie consents to the inclusion in the release of the matters based on his information in the form and context in which it appears.

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. These risks include, but are not limited to, 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; uncertainty with respect to reserve estimates; results of exploration, estimates and projections relating to production and availability of capital). Although considered reasonable at the time of preparation, assumptions used 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 by law.