

Mindoro Resources Ltd. Results of Special Meeting and Private Placement

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MELBOURNE, AUSTRALIA -- (Marketwire - March 9, 2012) - Mindoro Resources Ltd. (TSX VENTURE: MIO) (ASX: MDO) (FRANKFURT: WKN 906167) is pleased to announce the release of the results of a Special Meeting of the Company's shareholders and, consequentially, the details of a private placement.

The required quorum for the meeting was present and each of the Resolutions numbered 1 to 7 in the Notice of Meeting to approve the issue of an aggregate of 2,091,957 Common Shares and CDIs to Directors on a private placement basis at C\$0.12 per Common Share and AUD0.115 per CDI worth approximately C\$250,000 was passed.

Further, the Resolution numbered 8 in the Notice of Meeting to approve the previous issues by the Company of 22,137,439 Common Shares and CDIs at C\$0.12 per Common Share and AUD0.115 per CDI was passed.

Private Placement

Pursuant to the Resolutions passed by shareholders, the Company is undertaking a capital raising through the sale of up to 2,500,000 Common Shares and CDIs on a private placement basis to qualified investors at a price of C\$0.12 per share in Canada and A\$0.115 per CDI in Australia for gross proceeds of up to the equivalent of C\$300,000 ("Private Placement"). As stated above approximately C\$250,000 of the Private Placement will come from the Directors' subscriptions for an aggregate of 2,091,957 Common Shares and CDIs.

Net proceeds of the Private Placement will be used to fund ongoing working capital requirements.

Placement details - Canada and Australia

This Private Placement is offered as Common Shares in Canada and as Chess Depository Interests (CDIs) in Australia. All securities issued are subject to the regulatory four month hold period in Canada and cannot be traded on the TSX Venture Exchange or be resold in Canada during this period unless an exemption is available from the applicable prospectus requirements in Canada. CDIs issued in Australia will be tradable on the ASX but will not be convertible to Common Shares in Canada during the four month hold period applicable under Canadian securities regulations. The Company has implemented appropriate controls with its share registries to ensure Canadian regulatory requirements are met.

The Private Placement is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory approval, including the approval of the TSX Venture Exchange. The Private Placement is expected to close following the receipt of such conditional approval from the TSXV.

Neither the Common Shares nor the CDIs have been registered in the United States and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction where such offer, solicitation or sale would be unlawful.

On behalf of the Board of Directors

Jon Dugdale
President and CEO

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 where its 75% interest PFS-stage (Nov 2011) Agata Nickel Project has NI 43-101 Mineral Resources 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 (Sep 2011). In addition the Company has NI 43-101 Mineral Resource estimates on its 100% interest Lobo (2005) and Archangel (2010) gold-silver projects at Batangas, a drill-defined copper-gold-sulphur Exploration Target on its 75% interest Pan de Azucar project, Iloilo, as well as 10 key porphyry copper-gold prospects at varying stages of advancement.

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.

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.

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