

Mundoro Receives Approval for Two Additional Exploration Licenses and Provides Update on Serbia Exploration Program

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire - Dec. 14, 2012) - [Mundoro Capital Inc.](#) (TSX VENTURE:MUN) (www.mundoro.com) ("Mundoro" or the "Company"), through its wholly-owned subsidiary in the Republic of Serbia ("Serbia"), is pleased to report that it has received approval from the Serbian government for two additional exploration licenses (see attached map) in the south Timok Magmatic Complex (TMC):

i) Osnic: The Osnic license area totals 74.2 sq. km and is located approximately 22 km south of the Bor porphyry and high sulphidation ore body. The Osnic license is directly east of and adjacent to the Savinac license and north of the Bacevica license (see Company's press release dated November 29, 2012).

ii) Sumrakovac: The Sumrakovac license area totals 102.8 sq. km and is located approximately 11 km southwest of the Bor porphyry and high sulphidation ore body. Sumrakovac is directly south of and adjacent to the Borsko Jezero license and north of Savinac license (see Company's press release dated November 29, 2012).

The additions of the Osnic and Sumrakovac licenses brings Mundoro's total number of exploration licenses on the Timok Magmatic Complex (TMC) to eleven (11) which is approximately 917 sq. km. First pass exploration in the new areas will continue with data compilation, mapping, rock sampling of known occurrences followed up with soil sampling surveys. Stream sediment sampling programs will be planned and executed over all newly granted license areas.

Teo Dechev, CEO and President of Mundoro, commented, "Mundoro has successfully built its presence on the southern portion of the Timok Magmatic Complex with the addition of these two exploration licenses. We are also pleased to provide an update on the progress made to date in both the geophysics and sampling programs on the licenses granted to Mundoro earlier this year."

Borsko Jezero and Topla (Timok Licenses)

Mundoro has been carrying out reconnaissance and detailed Audio-Frequency Magneto-Telluric (AMT) geophysical surveys over both areas. The initial regional scale survey has been completed over Borsko Jezero where 113 stations spaced at 500 m have been measured. Preliminary analysis has picked up additional targets which will be followed-up using a denser AMT grid in Q1/13 as soon as weather conditions permit. The regional scale geophysical survey at Topla license will continue in Q1/13 as soon as weather conditions permit. The initial geophysical data for Borsko Jezero is now being processed and analyzed.

Detailed geological mapping, rock sampling and follow-up of stream sediment anomalies also have been completed over the two licenses. A total of 114 rock samples have been collected and sent for analysis.

Zeleznik and Glozana

The Company continued the soil sampling surveys at Zeleznik and Glozana. The first reconnaissance soil sample results at Glozana highlighted two areas anomalous in gold (Au) which require follow-up sampling to the north and south of the anomalous areas. Additional rock sampling has returned 4.65 ppm Au and 4.06 ppm Au from grab samples. The anomalous gold values are related to two types of mineralisation - quartz veins up to 1m wide with mesothermal (orogenic) features and massive quartz-pyrite.

At Zeleznik five areas have been selected for soil sampling surveys - three at northern and two at southern parts. The northern areas are highlighted with strong Au stream sediment anomalism. The southern Zeleznik area borders with the footprints of the huge Majdanpek Cu-Au porphyry system. Soil lines are projected over known alteration and mineralisation areas. Total of 374 samples are planned to be collected at the Zeleznik license.

Osanica Bukovska

Soil sampling at Osanica Bukovska license targeted two areas of known Au-Sb-W and Pb-Zn-Ag mineralisation. A total of 217 samples along eight profiles were collected and dispatched for analysis. The soil sampling survey at Osanica Bukovska will continue after the the heavy snow fall has cleared away.

Sampling and Analysis

The Company uses the SGS managed laboratories at Chelopech, Bulgaria and Bor Serbia to assay all samples from its Serbian properties. Soil and stream sediment samples are assayed in SGS Chelopech using a combination of ICP-OES and ICP-MS 4 acid digest, 49 elements; whereas gold is assayed by low level detection fire assay method 50g, AAS finish. Preparation of samples includes drying, screening to -80#, fine crushing, split and pulverizing to 75 µm. Rock samples are assayed in SGS Bor using ICP-MS 2 acid digest 52 elements; gold fire assay 50 g, AAS finish.

Stream sediment samples were collected from optimum trap sites for heavy minerals, wet or dry sieved ~2kg -1mm silt in the field. Samples were taken at regular intervals of ~1.5km along stream, designed to represent catchment areas of ~3-4km². Soil sampling was carried out along grid profiles oriented perpendicular to controlling structures of the mineralisation. Samples were collected at regular 50m intervals. Rock sampling was carried out as chip-channels in outcrops on 1 to 3m intervals collecting minimum 1kg material per meter.

In addition to laboratory's internal quality assurance quality control (QAQC) procedures the Company implements its own QAQC with systematic insertion into sample streams of certified reference materials, field duplicates and blanks. Field duplicate samples are taken every 25 samples and known standards and blanks are inserted after every 20th sample. All data collected in the field and assay results from the laboratories are routinely entered in an Access data base.

Qualified Person

The technical information of this Press Release has been reviewed and approved by Mr. G. Magaranov, P.Geo., the Qualified Person as defined by National Instrument 43-101.

On behalf of the Company,

Teo Dechev
Chief Executive Officer, President and Director

About Mundoro Capital Inc.

Mundoro is a well-funded, Canadian based, company which operates as a mineral acquisition, exploration, development and investment company. The Company's target areas are the Tethyan Belt in South Eastern Europe and the Meso Central Belt in Northwestern Mexico, both of which are prolific mineral belts the Company believes have strong exploration and development potential. Mundoro has methodically acquired a district-scale land position with 13 mineral concessions covering 1,541 sq. km. in the Meso Central belt. We have successfully acquired 11 mineral exploration licenses covering 917 sq. km. in Serbia within the well-known Timok-Bor Magmatic Complex which hosts significant Au-Cu porphyry deposits and related Au-Cu epithermal deposits. The Company maintains an interest in the Maoling Gold Project through its 5% interest in Mundoro Mining Inc. Maoling is a pre-feasibility stage gold deposit located in Liaoning Province, China.

Caution Concerning Forward-Looking Statements

Information included, attached to or incorporated by reference into this News Release may contain forward looking statements. All statements, other than statements of historical fact, included or incorporated by reference in this News Release are forward-looking statements, including, without limitation, statements regarding activities, events or developments that the Board expects or anticipates may occur in the future. These forward-looking statements can be identified by the use of forward-looking words such as "will", "expect", "intend", "plan", "estimate", "anticipate", "believe" or "continue" or similar words or the negative thereof. The material assumptions that were applied in making the forward looking statements in this News Release include expectations as to the Company's future strategy and business plan and execution of the

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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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