

Mindoro Welcomes Significant New Investor as Prime Resources Holdings, Inc. Acquires 13.33% of Mindoro's Shares

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EDMONTON, ALBERTA--(Marketwired - Jan 17, 2014) - [Mindoro Resources Ltd.](#) (TSX VENTURE:MIO)(ASX:MDO)(FRANKFURT:WKN 906167) ("Mindoro", or "the Company") is pleased to advise that Prime Resources Holdings, Inc. ("PRHI") has acquired approximately 13.33% of Mindoro's issued and outstanding common shares through a secondary trade in the market.

In a press release dated January 16, 2014, PRHI disclosed that it had acquired 39,649,616 CHESSE Depository Interests ("CDIs") of Mindoro through the facilities of the Australian Stock Exchange. Each CDI represents an uncertificated unit of beneficial ownership in the common shares of Mindoro, with one CDI representing one underlying common share in the capital of Mindoro.

PRHI further reported that the securities were acquired in a single trade at a price of \$0.0209 per CDI (A\$0.02142 converted into Canadian dollars using an exchange rate of \$1.00 = A\$1.0248, being the closing exchange rate reported by the Bank of Canada on January 15, 2014). PRHI has acquired the CDIs for investment purposes, and may acquire further CDIs or common shares of Mindoro, or dispose of its holdings of CDIs, both as investment conditions warrant.

About Prime Resources Holdings, Inc.

On December 17, 2013, Mindoro disclosed that its joint venture partner, [TVI Pacific Inc.](#) (TSX:TVI)(OTCQX:TVIPF), had executed various definitive agreements with PRHI, an arm's-length Philippine corporation, relating to financing and investment in TVI and its indirectly held Philippine assets, including Mindoro's Agata and Pan de Azucar projects. The transactions contemplated in the agreements would result in PRHI acquiring an approximate 5% direct equity interest in TVI and a 68.42% direct equity interest in TVIRD, through which TVI's option to earn 60% interest in Mindoro's Agata and Pan de Azucar Projects, are held.

PRHI is a wholly-owned subsidiary of Prime Asset Ventures, Inc. ("PAVI"). PAVI is a holding corporation of utilities engaged in various industries which include water distribution infrastructure, energy and power generation as well as retail distribution, cable and antennae television, and telecommunications.

Mindoro's CEO, Tony Climie, commented, "We previously welcomed PRHI to the joint venture as a strong local partner and we are now pleased to also welcome PRHI as a strong shareholder in our company. We believe PRHI's purchase of Mindoro securities in the market sends a significant message of support for the Agata Project and meeting our production objectives in 2014."

Mindoro urges its shareholders and other interested parties to read TVI's December 11, 2013, and January 10, 2014, press releases, available on TVI's website (www.tvipacific.com) and SEDAR (www.sedar.com), which contains additional important information about TVI's agreements with PRHI.

On behalf of the Board of Directors,

Tony Climie, 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 has a 75% interest and an option to acquire the remaining 25% in the Agata Nickel Project, Mindanao, and the Pan de Azucar Sulphur-Copper-Gold Project, Iloilo. TVIRD has the option to earn up to a 60% interest in these projects by meeting the earn-in requirements outlined in the June 24, 2013, release. Mindoro also holds a 20.8% stake in ASX listed Red Mountain Mining (ASX:RMX), which has a 100% direct and indirect interest in the Batangas gold and copper-gold projects.

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.

Tony Climie P.Geol., is the CEO of [Mindoro Resources Ltd.](#) and has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a qualified person as defined by National Instrument 43-101. Tony Climie consents to the inclusion in the report of the matters based on the 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 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.

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