

Mindoro Resources Ltd. Repays Loan

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EDMONTON, ALBERTA--(Marketwired - May 5, 2014) - [Mindoro Resources Ltd.](#) (TSX VENTURE:MIO)(ASX:MDO)(FRANKFURT:WKN 906167) today advised that it has repaid outstanding principal and interest in the amount of \$399,176 due to [TVI Pacific Inc.](#) (TSX:TVI)(OTCQX:TVIPF), pursuant to the Grid Promissory Note described in Mindoro's June 24, 2013, press release.

Agata DSO Project

On April 28, 2014, Mindoro announced the Agata Mining Joint Venture with TVI Resource Development (Phils.), Inc. ("**TVIRD**"), the Philippine affiliate of TVI, had received the Declaration of Mining Project Feasibility ("**DMPF**") and clearance to develop a port facility for the proposed direct shipping ore operation of the high-iron laterite resources at the Agata Project, located in Agusan del Norte, Mindanao, the Philippines.

Receipt of the DMPF authorizes the project to proceed to development, including the extraction and sale of iron, nickel and other associated minerals in the contract area. Construction of the port facility may commence upon securing the permit to construct and the permit to operate. Site development is expected to commence in May 2014 and shipping of the high-iron laterite would then commence through the third quarter of 2014, subject to receipt of remaining port approvals and financing.

In addition to the DSO operation, Mindoro also looks forward to progressing to the Stage Two Atmospheric Leach processing operation at Agata, where initial results from pilot testing have been most encouraging, and a bankable feasibility study is expected by year end.

TVIRD and Mindoro have signed four joint venture agreements, previously announced on October 1, 2012, relating to the Agata and Pan de Azucar mining projects located in the Philippines. TVIRD may earn up to a 60% interest in each of the joint ventures and is operator of the projects. The joint ventures present TVIRD and Mindoro with multiple growth opportunities for near and medium-term cash flow.

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 16% interest in the Agata Mining Joint Venture and 30% interest in the Agata Processing Joint Venture, Mindanao, with an option to acquire an additional 25% in both projects. Mindoro also holds 75% interest in the Pan de Azucar Sulphur-Copper-Gold Project, Iloilo. TVIRD has the option to earn up to a 60% interest in Agata and Pan de Azucar projects by meeting the earn-in requirements outlined in the June 24, 2013, press release, which include funding the DSO operation into production and producing a bankable feasibility study for a nickel processing facility. Mindoro also holds 75% interest in the Tapian San Francisco Copper-Gold Project, Mindanao.

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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