

Mindoro Applies to Delist From ASX

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EDMONTON, ALBERTA--(Marketwired - May 28, 2014) - [Mindoro Resources Ltd.](#) (TSX VENTURE:MIO)(ASX:MDO)(FRANKFURT:WKN 906167) ("Mindoro", or "the Company") today advised that it has formally applied to be removed from the official list of the Australian Securities Exchange ("ASX") under listing rule 17.11. The ASX had previously provided in principle advice that removal would be granted subject to compliance with certain conditions.

The ASX conditions include the requirement to communicate to all holders of CHESS Depository Interests ("CDIs") advising of the date of intended delisting and the method by which they may sell their securities on the TSX Venture Exchange ("TSXV"), including the steps that must be undertaken to convert their CDIs to the underlying Mindoro shares, and steps that will be taken if they do not convert their CDIs by a nominated date. A letter setting out details of this information will be sent to CDI holders immediately upon receiving formal delisting approval from the ASX.

Following delisting from the ASX, which is expected to occur on 30 June 2014, Mindoro's shares will continue to be listed on the TSXV, where they will continue to trade during and after the delisting process.

Decision to Delist

The Company's decision to delist is based on the low volume of trading of its CDIs on the ASX compared to common shares on the TSXV. During 2013, trading on the ASX represented just 6% of Mindoro's total annual trading activity. As a result, Mindoro has determined that sustaining the administrative and compliance costs of the ASX listing, plus the higher level of regulatory compliance costs associated with two listings, are no longer justifiable and, accordingly, has sought ASX approval to delist.

Delisting Process

Following confirmation of ASX approval to delist, Mindoro will send each CDI holder a letter which will provide an overview of the delisting process as well as details of the following options which will be available to CDI holders:

- Sell their CDIs on the ASX prior to close of trading on the Suspension Date (23 June 2014);
- Convert their CDIs before the Suspension Date into underlying Mindoro shares which may be traded on the TSXV; or
- Do nothing and have their CDIs automatically converted into underlying Mindoro shares which may be traded on the TSXV. The conversion will occur in a single batch on 30 June 2014.

Questions about the delisting process may be directed to Link Market Services Limited at +61 1300 554 474.

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. TVI Resource Development (Phils.), Inc. ("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 Tapan 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.

Contact

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