

EDMONTON, ALBERTA--(Marketwired - Jun 5, 2015) - [Mindoro Resources Ltd.](#) (TSX VENTURE:MIO) (FRANKFURT:WKN 906167) ("Mindoro" or "the Company") today announced that Agata Mining Ventures Inc. ("AMVI"), a joint venture company in which Mindoro holds a 40% interest and TVI Resource Development (Phils.), Inc. ("TVIRD") holds a 60% interest and is the operator, has completed an initial 17-hole drill program at the Agata limestone project located in northern Mindanao, the Philippines. Drill results have now confirmed the presence of a high-purity recrystallized limestone deposit covering an area of 600 metres by 650 metres. These results will form the basis for an initial NI43-101 compliant report expected for completion in the third quarter of 2015.

"The presence of high-purity metamorphosed limestone could represent another potential source of future cash flows at the Agata project using the same infrastructure already established for the nickel laterite direct shipping ore operations," stated Luis Santos, Interim CEO of Mindoro. "This may serve to further enhance AMVI's underlying value and Mindoro's 40% interest."

Exploration Program Summary

The Agata limestone project is situated to the south of AMVI's current Agata nickel laterite DSO operation and in close proximity to the causeway facilities that were built to support operations. The project consists of a number of separate deposits, of which only one - the Payong Payong deposit covering approximately 27.7 hectares - has been drilled to date. Other deposits occur nearby and will be explored in stages in the future.

AMVI commenced exploration activities focusing on the Payong Payong deposit in early November 2014 (see news on November 27, 2014). The exploration program included a detailed review and verification of previous work carried out in 2011 by [Mindoro Resources Ltd.](#) ("Mindoro"), TVIRD's joint venture partner in AMVI, as well as more detailed surface mapping and sampling of the area.

A total of 17 drill holes were completed at 100-metre to 200-metre spacing and core samples exhibited white to grey metamorphosed limestone. The mineralized units comprise intercalating layers of metamorphic rocks and lenses of re-crystallized limestone with assay results ranging from 80% to 100% CaCO₃. Significant intercepts above 90% CaCO₃ cut-off grade yielded an average of 97% CaCO₃.

A preliminary assessment of the drill data suggests that the metamorphosed limestone is relatively clean with minimal to negligible impurities of iron and other base metals. Clay materials occur as fracture fills but can be easily removed through washing.

A model will be produced based on the drillhole data in order to come up with a resource estimate of the limestone prospect. Based on these results, an NI43-101-compliant resource report will be completed in the third quarter of 2015.

Upon completion of the technical report, AMVI may conduct further drilling programs and undertake process test work to determine future mining and processing options. Due to the project's close proximity to the causeway where materials will be shipped, potential operations could benefit from low transport and handling costs.

A map showing drillhole locations and a full table of results are available as PDF links to this news release at www.mindoro.com.

High Purity Limestone

High-purity limestone is in great demand as a paper coating and whitener for the paper-making industry; as filler in the production of plastics, paints and adhesives; and as calcined and hydrated lime for a variety of industrial purposes. The Payong Payong limestone can also be used as dimension stone in construction and architecture including facing stone, floor tiles, stair treads, window sills and many other high-value applications. Market prices for high-purity limestone currently range from \$50 to over \$700 per tonne depending on market application, quality and fineness of the product.

Qualified Person and Quality Assurance/Quality Control (QA/QC)

Mike Bue, Bsc. Eng, M.Eng, P.Eng, a member of the Professional Engineers of Ontario and Canadian Institute of Mining and Metallurgy, is the qualified person under NI43-101 who has approved the technical information in this news release.

Core samples are analyzed in the AMVI-operated Agata mine laboratory using XRF for calcium carbonate and to detect heavy metals such as iron, copper, lead and zinc. Standard QA/QC procedures are implemented in core handling and sampling at Agata. Quality control materials inserted into sample dispatch include third party purchased Certified Reference Materials for limestone, coarse duplicates and blanks. Assay results of QA/QC materials are strictly monitored and re-analysis of the complete batch of samples are carried out when anomalous assay results are noted. Titration method is also used to verify

results.

ABOUT MINDORO

Mindoro is a Tier 1 Issuer trading on the TSX Venture Exchange (MIO) and Frankfurt Stock Exchange (WKN 906167). Mindoro has a 15% interest in the Agata Mining Joint Venture and 75% interest in the Agata Processing Joint Venture with options to acquire an additional 25% interest in both the Agata Mining and Processing Joint Ventures. 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 the Agata Processing and Pan de Azucar projects by meeting the earn-in requirements outlined in the June 24, 2013, press release, which include producing a definitive feasibility study for a nickel processing facility. Mindoro also holds 75% interest and an option to acquire an additional 25% 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.

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