

EDMONTON, ALBERTA--(Marketwired - Jul 8, 2015) - [Mindoro Resources Ltd.](#) (TSX VENTURE:MIO)(FRANKFURT:WKN 906167) ("Mindoro" or the "Company") announced today that an ordinary resolution to ratify Prime Resources Holdings, Inc. ("PRHI") as a control person of the Company (for the purposes of TSX Venture Exchange policies) was considered and voted on by the shareholders at the adjourned annual general and special meeting of shareholders held at 10:00 AM (Calgary time) on July 7, 2015 (the "Adjourned Meeting").

The resolution ("PRHI Ratification Resolution") to ratify PRHI as a control person of the Company (described at pages 13 of the Company's Management Information Circular dated April 24, 2015) was approved by a majority of the shares voted in person and by proxy at the Adjourned Meeting (56,576,626 votes in favour - 53.48%).

On June 12, 2015, the annual general and special meeting of the Mindoro shareholders was adjourned on the recommendation of the Chairman, Mr. Clifford M. James, in light of concerns raised with respect to certain communications that occurred among various Mindoro shareholders before that meeting. Prior to the adjournment, various items of business were considered and voted on and the purpose of the adjournment was to provide additional time to gather information and assess the validity of a number of proxies deposited for use at the meeting.

Following further analysis of available information and consultation with legal counsel, Mr. James, in his capacity as Chairman of the Adjourned Meeting, disallowed proxies instructing the proxyholder to vote an aggregate of 6,032,698 common shares against the PRHI Ratification Resolution, on the grounds that the affected proxies were improperly solicited. The exclusion of those votes did not affect the outcome of voting on the PRHI Ratification Resolution. At the Adjourned Meeting, the Chairman noted that votes attached to a number of other proxies deposited with Valiant Trust Company were likely solicited in violation of corporate and securities legislation; however, the Chairman was unable to reach a definitive conclusion in that regard and, accordingly, did not invalidate those proxies for purposes of the Adjourned Meeting.

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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