



# MINDORO

RESOURCES LTD

## **INITIAL DRILL RESULTS FROM AGATA NICKEL LATERITE EXCEED EXPECTATIONS EXPLORATION TARGET INCREASED**

EDMONTON, Alberta; June 6, 2007 - Mindoro Resources Ltd. (TSXV: MIO; Frankfurt: WKN 906167) is pleased to report results from the first two drill sections on the Agata nickel laterite project. The limonite horizon on the two sections, 100 meters apart, averages 1.21 percent nickel and 41.07 percent iron over an average thickness of 6.27 meters. These grades exceed current requirements for direct shipping grade ferro-nickel feedstock for stainless steel production in the Asia-Pacific region. The underlying saprolite horizon averages 1.13 percent nickel over an average thickness of 5.75 meters. Since grades within the saprolite horizon are artificially diluted by internal un-lateritized boulders, which would be segregated in a potential mining operation, production grades would likely be higher and have the potential to supply feed for nickel processing plants. Mineralization thicknesses exceed expectations, and tonnage of material greater than one percent nickel is expected to be nearly double the original target projection for these two sections.

As reported on March 13, 2007, five coring drill rigs are operating on the Agata nickel laterite project, with the objective of defining a NI 43-101 compliant resource adequate, initially, for three to five years of production at a rate of 500,000 to 700,000 wet metric tonnes per annum of direct shipping-grade material for the very high demand ferro-nickel markets of China, India and Korea. Mindoro has a target production date of the first half of 2008. The drilling is being conducted on 50 meter centers. This initial drill program covers less than ten percent of the area of nickel laterite mineralization mapped to date at Agata.

Results from eleven drill holes on sections 10,050N and 10,150N are reported. Results are awaited for the intervening section 10,100N. A drill location map accompanies this release, as well as the two cross sections showing assay results. The overburden above the limonite horizon also has high iron content of over 42 percent, and has potential for blending purposes. The nickel and iron grades of the limonite horizon are robust, remarkably consistent between the two sections, and exceed current grade requirements for ferro-nickel feedstock. The average grade of the underlying saprolite horizon (1.13 percent) is diluted by internal boulders and un-lateritized blocks ("floaters") which would likely be segregated during a mining operation, thus providing higher grade feed which has potential for other market sources. And since nickel laterite mining can get down to two meters thick benches, higher grade parts of the saprolite horizon also have the potential to be selectively mined for nickel processing plant feedstock, with corresponding higher credits for nickel content. Even the lower grade material in underlying saprolitic bedrock has production potential.

Results are exceeding initial expectations and Mindoro management considers they form a sound basis for fast-tracking the project. Haul road designs have been completed, the contract for the Environmental Compliance Certificate let. Mindoro has been approached by many interested consumers with whom discussions are ongoing.

### **ABOUT THE AGATA NICKEL LATERITE PROJECT**

The nickel laterite prospect is situated on the Agata Project, Surigao Gold District, northern Mindanao, Philippines. There are several nickel laterite mines already in production in the Surigao District, providing direct shipping-grade ore to markets and processing plants in China, Japan, Korea and Australia. The geological extension of the Agata nickel laterite mineralization into an adjacent property, one kilometer south of Agata, is in production and product is being shipped to markets in China (see map accompanying this release).

The very high demand for ferro-nickel feedstock for stainless steel production in the Asia-Pacific region, and high nickel prices, presents a great opportunity to get the Agata Project into production fast, and to generate early cash flow. Uniquely, direct shipping grade nickel laterite deposits have a low-capital cost and offer a rapid route to production and cash-flow.

The reader is cautioned that the potential quantity and grade of the Exploration Target described is conceptual in nature, that there has been insufficient exploration to define a mineral resource and that it is uncertain if further exploration will result in the target being delineated as a mineral resource. Until a feasibility study has been completed there is no certainty that the Company's projections will be economically viable.

*Programs are carried out under the supervision of Tony Climie, P.Geol., president of Mindoro, who is a qualified person as defined by National Instrument 43-101. Sample preparation and assaying is being performed by McPhar Laboratory of Manila, an ISO 9001/2000 accredited laboratory. Ni, Co, Fe, MgO and Al<sub>2</sub>O<sub>3</sub> assays are performed by AAS after an HCl-HNO<sub>3</sub>-HClO<sub>4</sub> digest, and SiO<sub>2</sub> by gravimetric method. Normal Quality Control and Quality Assurance procedures are being carried out, using a system of duplicate, standard and blank samples.*

## **ABOUT MINDORO**

Mindoro is a Tier 1 Issuer trading on the TSX Venture Exchange (MIO) and the Frankfurt Stock Exchange (WKN 906167). In addition to advancing the Agata nickel laterite project towards production, Mindoro is carrying out a major resource delineation program on its Kay Tanda gold-silver project. The company has also identified 22 porphyry copper-gold prospects in the Philippines and has an aggressive strategy of drilling multiple targets in 2007.

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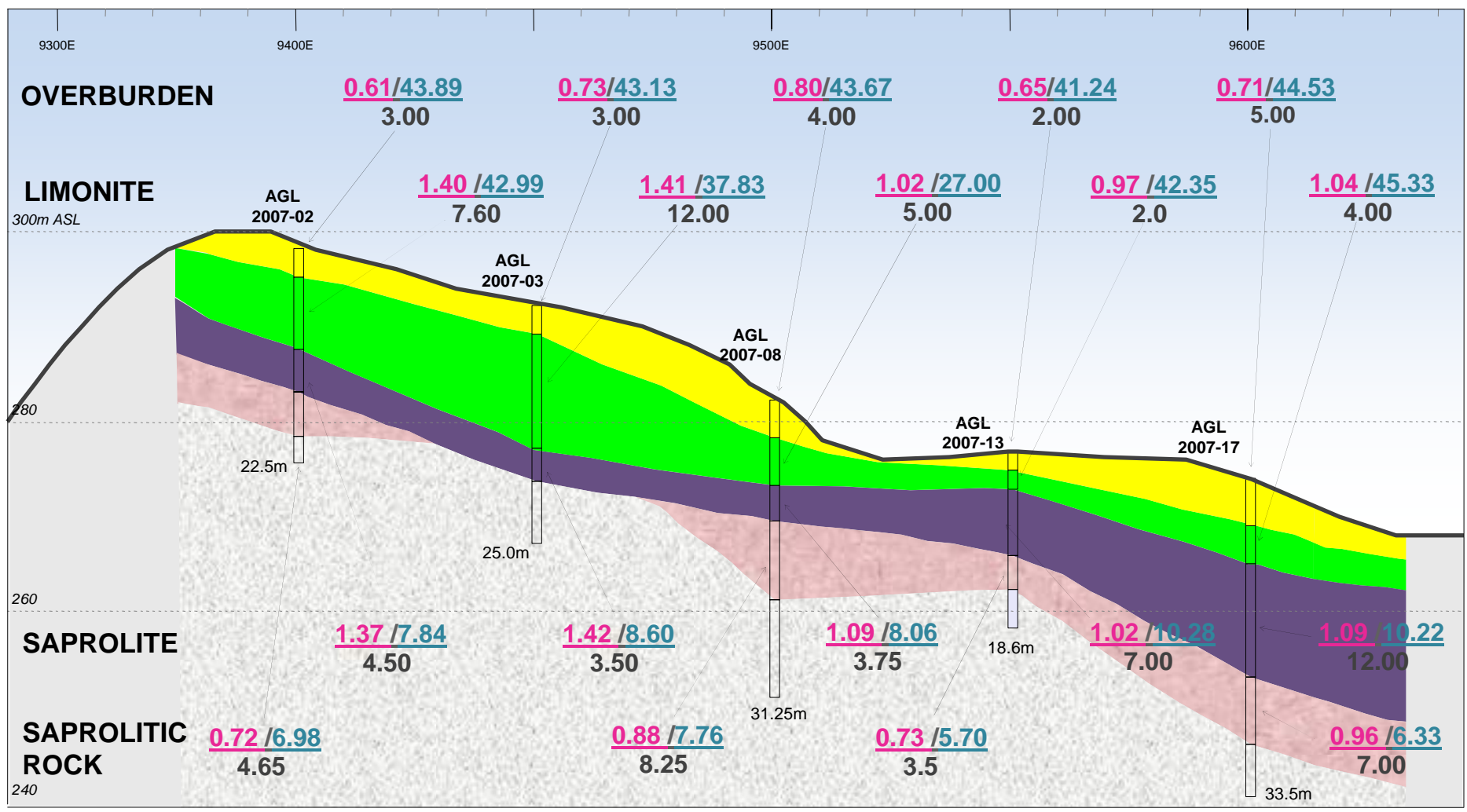
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*The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.*

*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 of estimates and projections relating to production). 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.*



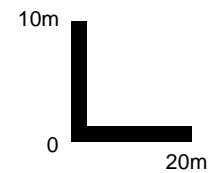
AGL 2007-02 Drillhole number

22.5m End of hole (in meters)

- Overburden
- Limonite
- Saprolite
- Saprolitic rock
- Bedrock

Ni%  
Fe%

1.40 / 44.13  
2.0 Thickness of intercept

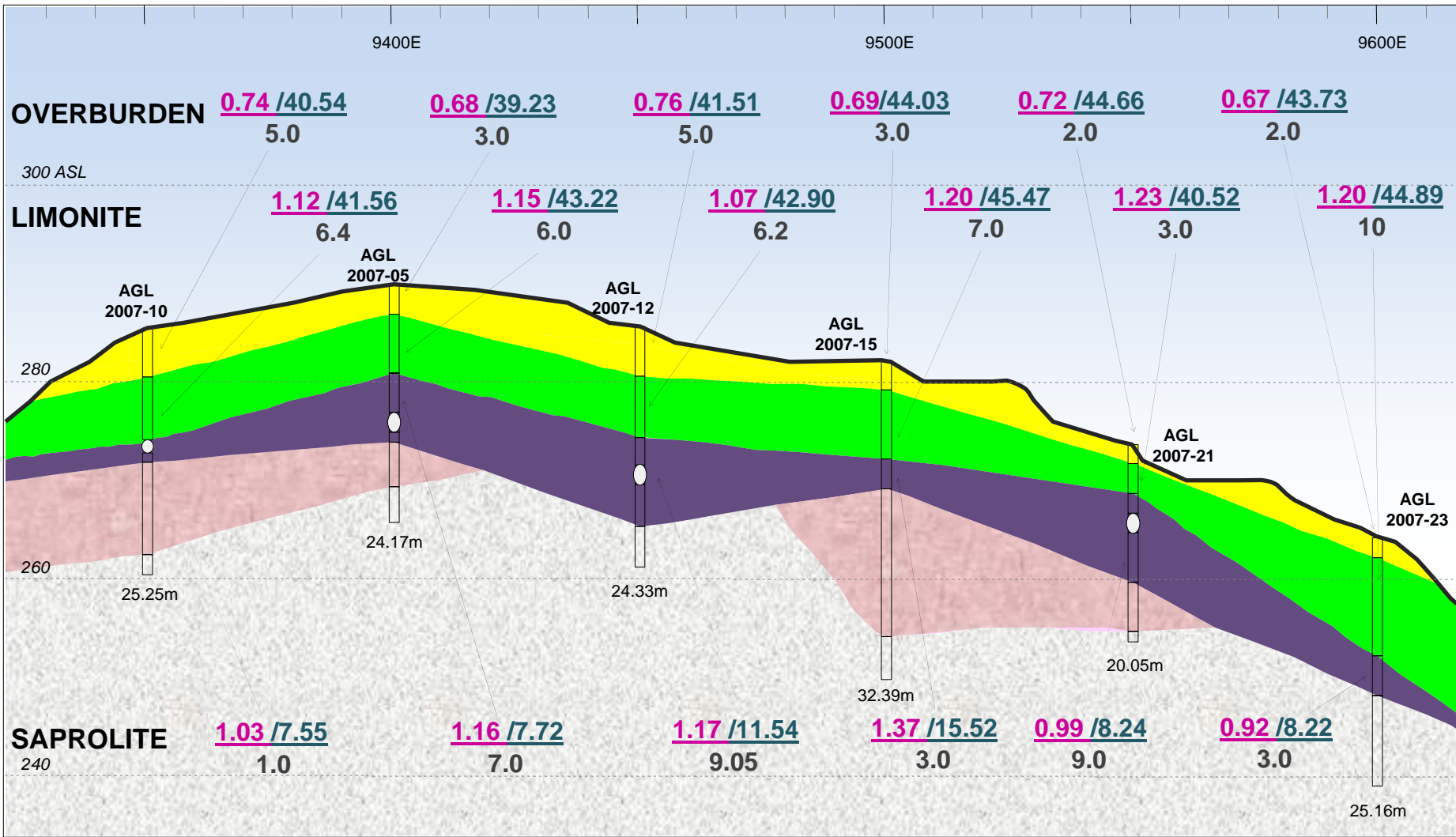


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**AGATA PROJECT**

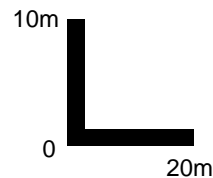
**Nickel - Iron Laterite**

**Cross Section Line 10150N**

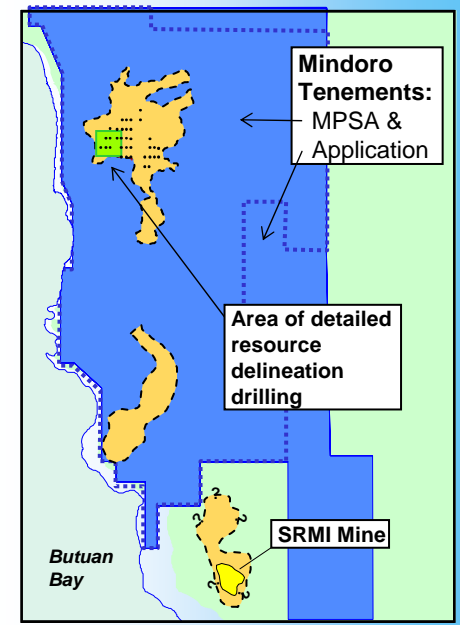
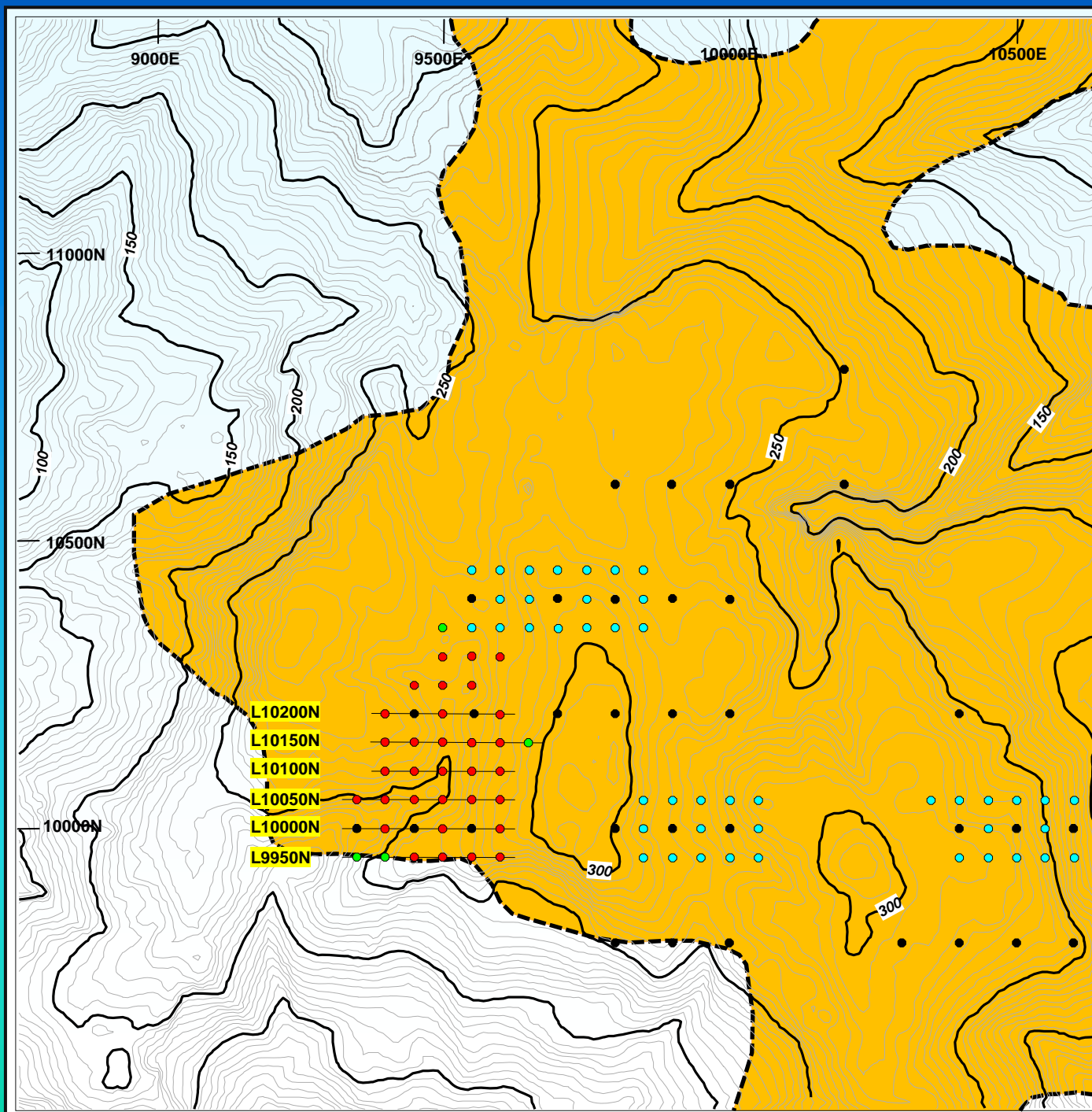


- AGL 2007-10 Drillhole number
- Overburden
- Limonite
- Boulder
- Saprolite
- Saprolitic rock
- Bedrock
- 25.25m End of hole (in meters)

Ni%  
 Fe%  
1.40 / 44.13  
 2.0 — Thickness of intercept




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**AGATA PROJECT**  
**Nickel - Iron Laterite**  
**Cross Section Line 10050N**



- Completed drillhole
  - On-going drillhole
  - Proposed drillhole
  - BHP-Billiton drillhole
  - Nickel Iron Laterite mineralization
  - Topographic contour
- 0 200m
- N

  
**MINDORO RESOURCES LTD.**  
**AGATA PROJECT**  
**Nickel - Iron Laterite**  
**Drill Hole Location**