



**MINDORO**  
RESOURCES LTD

**MINDORO DRILLS 16.9 METERS OF 1.81% NICKEL AT AGATA**

EDMONTON, ALBERTA, July 2, 2010 - Mindoro Resources Ltd. (TSXV: MIO; Frankfurt: WKN 906167) today announced further infill drilling results from the company's Agata Nickel Project in the Philippines with grades and thickness of potential economic interest, including limonite intersections averaging 4.67m @ 1.28% Nickel, 0.13% Cobalt and 48% Iron and saprolite intersections averaging 8.0m @ 1.28% Nickel including AGL-462 that intersected 16.9m @ 1.81% Nickel from 4.65m depth.

The program is nearing completion with a total of 158 holes for 3,003 meters (m) completed. Assay results have been received for a further 26 drill holes on 25m x 25m to 50m x 50m grid patterns.

The following table shows the more significant limonite intersections:

<b>Limonite</b>	<b>From (m)</b>	<b>Thick (m)</b>	<b>Ni %</b>	<b>Co %</b>	<b>Fe %</b>
AGL-420	2.60	11.05	1.02	0.12	49
AGL-398	2.30	9.40	1.17	0.19	50
AGL-428	3.15	4.50	1.36	0.11	49
AGL-461	3.90	4.45	1.22	0.16	48
AGL-403	1.00	5.70	1.17	0.16	48
AGL-404	1.60	4.65	1.14	0.13	50

The following table shows the more significant saprolite intersections:

<b>Saprolite</b>	<b>From (m)</b>	<b>Thick (m)</b>	<b>Ni %</b>	<b>Fe %</b>
AGL-462	4.65	16.90	1.81	9
AGL-432	7.90	12.65	1.55	10
AGL-480	7.20	10.55	1.46	13
AGL-402	7.85	13.00	1.15	9
AGL-404	6.25	7.25	1.50	13
AGL-406	3.65	8.30	1.51	8
AGL-379	2.60	11.25	1.18	14
AGL-368	2.00	9.40	1.24	14

A full list of drill results for all 26 holes is provided below.

The accompanying plan illustrates the distribution of nickel laterite drilled from 2006 to date, with nickel grade times thickness (meters) expressed as cool to hot colours.

The results to date include grades and thicknesses consistent with those previously reported. These continue to be of potential economic interest as potential Direct Shipping Ore (DSO) nickel-iron limonite (>1% Nickel, >45% Iron) for the Chinese nickel-pig iron market and high grade transition to saprolite ore (>1.4% Nickel) for Chinese Electric Arc Furnace (EAF) and/or other acid leach or ferronickel processing facilities in Australasia. Results of the drilling, combined with mine planning information, will allow preparation of an NI 43-101 Mineral Reserve statement, scheduled for July 2010. DSO mine design and feasibility studies are in progress, due for completion August 2010, to then be submitted to the Philippines Mines and Geosciences Bureau (MGB) for final development approval.

Following the DSO detailed definition program Mindoro will commence drilling the regional nickel laterite exploration target in order to convert a significant proportion of the 50 million to 70 million DMT @ 0.9% to 1.2% nickel Exploration Target to NI 43-101 compliant Mineral Resource.

*The reader is cautioned that the potential quantity and grade of the Exploration Target is conceptual in nature; it is uncertain if further exploration will result in the Exploration Target being delineated as a mineral resource and there is no guarantee that these resources, if delineated, will be economic or sufficient to support a commercial mining operation. The company's production objectives are intended to provide an indication of management's current expectations and are still conceptual in nature. It is uncertain that it will be established that these resources will be converted into economically viable mining reserves. Until a feasibility study has been completed, there is no certainty that these objectives will be met.*

Tony Climie, P.Geol, is the company's Qualified Person as defined by National Instrument 43-101, who is responsible for monitoring the supervision and quality control of Mindoro's exploration programs and who has reviewed and verified the technical information contained in this news release. Sample preparation and assaying were performed by Intertek Testing Services, Phils., Inc. (ITS). The ITS Phils. facility is among Intertek's global network of mineral testing laboratories. It provides high quality assay analysis of mineral samples for nickel deposit exploration projects. Each sample is analyzed for nickel (Ni), cobalt (Co), iron (Fe), magnesium(Mg), aluminum (Al), silica (SiO<sub>2</sub>), CaO, Cr<sub>2</sub>O<sub>3</sub>, K<sub>2</sub>O, MnO, Na<sub>2</sub>O, P<sub>2</sub>O<sub>5</sub>, and TiO<sub>2</sub>. Whole rock analyses are done using X-ray Fluorescence (XRF). The samples are fused using lithium metaborate. XRF analysis determines total element concentrations that are reported as oxides. Intertek mineral testing laboratories implement quality protocols. Normal Quality Control and Quality Assurance procedures are being carried out, using a system of repeat analyses plus split sample analyses and the use of standard reference materials and blanks. Mindoro has also conducted assay verification using standard samples and re-assaying field and pulp duplicates.

## **ABOUT MINDORO**

Mindoro is a Tier 1 Issuer trading on the TSX Venture Exchange (MIO) and the Frankfurt Stock Exchange (WKN 906167). Mindoro is focused on exploration in the Philippines with a strategy of advancing early stage opportunities to production or joint venture. Mindoro controls major nickel laterite resources in the Surigao District, Mindanao, where potential for a direct shipping ore (DSO) operation to generate early cash flow is being advanced as well as large scale potential for an onsite processing plant.

Mindoro has NI 43-101 Mineral Resource estimates on its Agata North nickel-cobalt project (November 2009) totaling Measured and Indicated 26.92 million dry metric tonnes (DMT) at 1.11% Nickel and 0.06% Cobalt and Inferred 3.79 million DMT at 1.06% Nickel, 0.05% Cobalt. The Surigao regional exploration target is 50 million to 70 million DMT at 0.9% to 1.2% Nickel (January 2010).

Mindoro also has NI 43-101 Mineral Resource estimates on both its Lobo and Archangel (Kay Tanda) gold-silver projects. Mindoro has identified 22 porphyry copper-gold prospects and has three projects in the Batangas area of southern Luzon which are the subject of a farm-in arrangement whereby Gold Fields Ltd may earn 75% through direct project expenditure. Goldfields has commenced drilling copper gold and high-grade gold targets on the Lobo project.

Drilling on the American Tunnels project has confirmed potential for a near-surface, bulk-tonnage gold target and porphyry copper-gold targets. Other objectives include progressing joint venture discussions on Mindoro's porphyry copper-gold prospects at Surigao.

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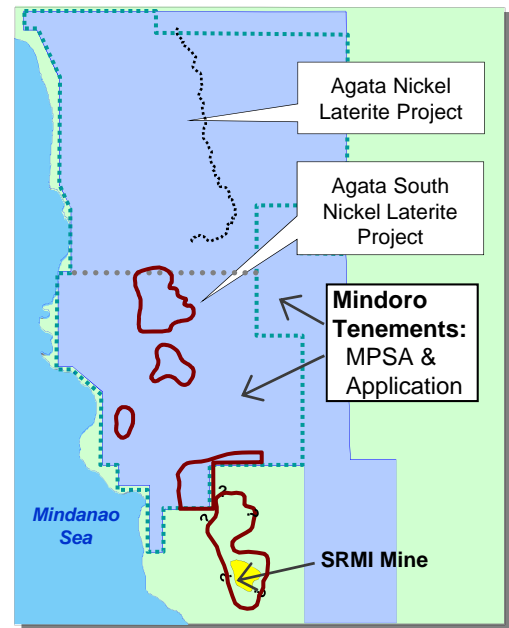
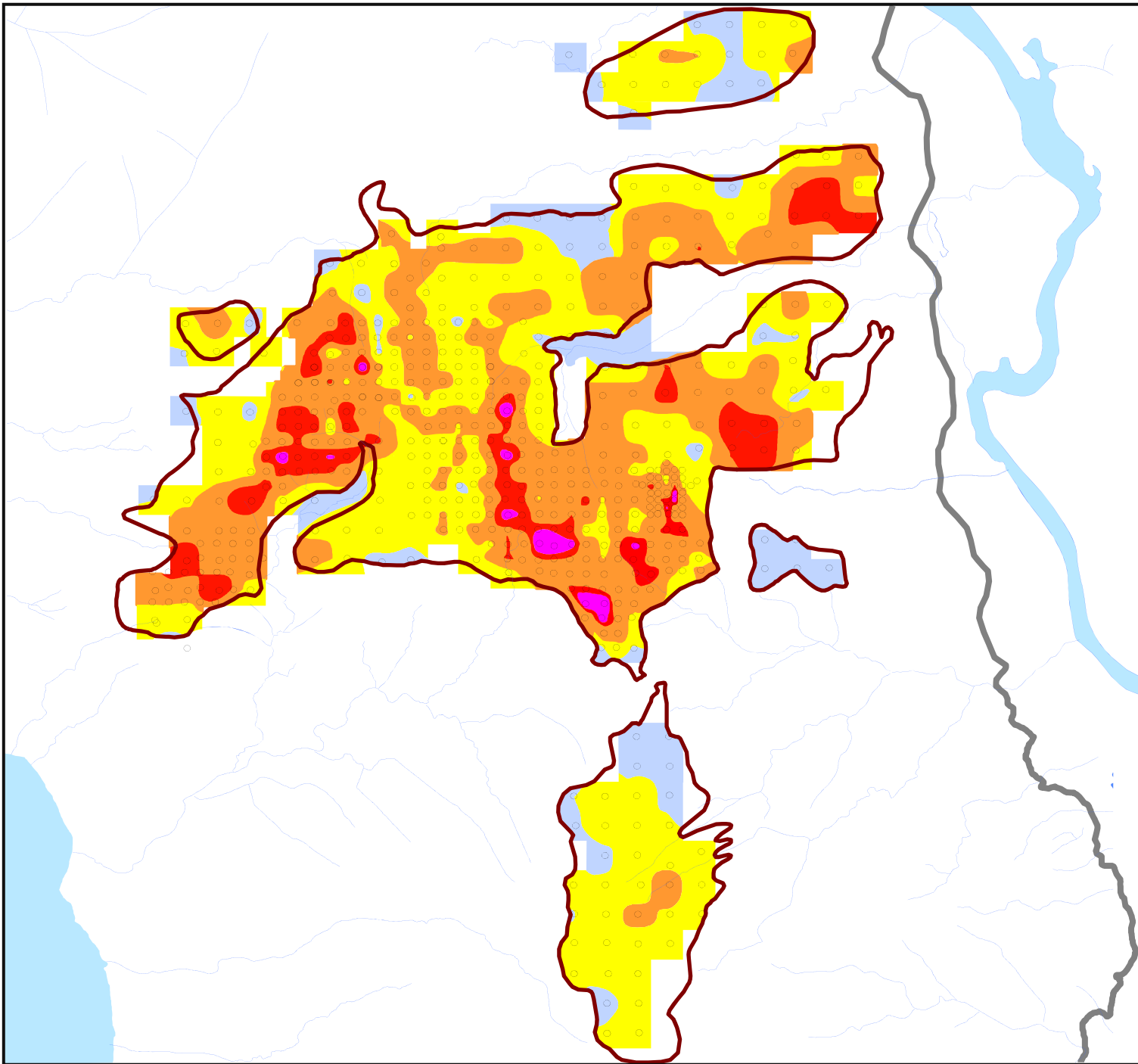
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*This release may contain forward-looking statements including management's assessments of future plans and operations, and expectations of future production. These statements are based on current expectations that involve a number of risks and uncertainties, 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 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.*

### Agata Nickel Laterite: Summary of Significant Intercepts

From (m)	To (m)	Thickness (m)	Ni %	Co %	Fe %	Zone
<b>AGL-367 9975N: 10600E</b>						
0.00	1.10	1.10	0.76	0.06	50	Ferruginous Laterite
1.10	5.35	4.25	1.07	0.09	38	Limonite
6.50	12.90	6.40	0.92	0.02	11	Saprolite
<b>AGL-368 9950N: 10600E</b>						
0.00	2.00	2.00	1.03	0.14	49	Limonite
2.00	11.40	9.40	1.24	0.03	14	Saprolite
<b>AGL-369 9950N: 10625E</b>						
0.00	3.50	3.50	0.91	0.09	49	Limonite
4.35	14.30	9.95	0.97	0.03	12	Saprolite
<b>AGL-371 9925N: 10550E</b>						
0.00	1.00	1.00	0.73	0.05	49	Ferruginous Laterite
1.00	2.95	1.95	1.01	0.12	50	Limonite
2.95	13.25	10.30	1.01	0.02	11	Saprolite
<b>AGL-372 9925N: 10575E</b>						
0.00	3.35	3.35	1.03	0.13	43	Limonite
3.95	9.85	5.90	1.24	0.03	13	Saprolite
<b>AGL-379 9900N: 10650E</b>						
0.00	2.60	2.60	1.29	0.09	39	Limonite
2.60	13.85	11.25	1.18	0.03	14	Saprolite
<b>AGL-398 9800N: 10650E</b>						
0.00	2.30	2.30	0.69	0.05	48	Ferruginous Laterite
2.30	11.70	9.40	1.17	0.19	50	Limonite
11.70	15.60	3.90	1.01	0.06	10	Saprolite
<b>AGL-400 9750N: 10500E</b>						
0.00	0.80	0.80	0.71	0.08	46	Ferruginous Laterite
0.80	3.55	2.75	1.13	0.12	40	Limonite
3.55	4.90	1.35	1.34	0.02	13	Saprolite
<b>AGL-402 9750N: 10600E</b>						
0.00	1.80	1.80	0.63	0.06	49	Ferruginous Laterite
1.80	6.00	4.20	1.26	0.19	43	Limonite
7.85	20.85	13.00	1.15	0.02	9	Saprolite
<b>AGL-403 9750N: 10650E</b>						
0.00	1.00	1.00	0.66	0.06	48	Ferruginous Laterite
1.00	6.70	5.70	1.17	0.16	48	Limonite
6.70	19.90	13.20	1.02	0.04	13	Saprolite
26.55	31.30	4.75	1.02	0.02	8	Saprolite
<b>AGL-404 9700N: 10550E</b>						
0.00	1.60	1.60	0.67	0.07	47	Ferruginous Laterite
1.60	6.25	4.65	1.14	0.13	50	Limonite
6.25	13.50	7.25	1.50	0.03	13	Saprolite
<b>AGL-406 9650N: 10550E</b>						
0.00	1.45	1.45	0.69	0.03	49	Ferruginous Laterite
1.45	3.65	2.20	1.03	0.14	50	Limonite
3.65	11.95	8.30	1.51	0.03	8	Saprolite
<b>AGL-420 9900N: 10050E</b>						
0.00	2.60	2.60	0.72	0.08	49	Ferruginous Laterite
2.60	13.65	11.05	1.02	0.12	49	Limonite
14.60	20.30	5.70	1.13	0.02	10	Saprolite
<b>AGL-425 9850N: 10250E</b>						
0.00	1.75	1.75	0.71	0.07	46	Ferruginous Laterite
1.75	8.10	6.35	1.18	0.11	48	Limonite

From (m)	To (m)	Thickness (m)	Ni %	Co %	Fe %	Zone
9.50	12.90	3.40	1.18	0.03	15	Saprolite
<b>AGL-426 9850N: 10200E</b>						
0.00	5.00	5.00	1.33	0.12	46	Limonite
5.00	6.65	1.65	1.72	0.03	14	Saprolite
<b>AGL-428 9850N: 10100E</b>						
0.00	3.15	3.15	0.69	0.08	46	Ferruginous Laterite
3.15	7.65	4.50	1.36	0.11	49	Limonite
7.65	12.25	4.60	1.42	0.03	15	Saprolite
14.85	21.50	6.65	0.92	0.02	11	Saprolite
<b>AGL-429 9850N: 10050E</b>						
0.00	0.90	0.90	0.63	0.06	48	Ferruginous Laterite
0.90	9.60	8.70	0.98	0.11	46	Limonite
9.60	14.50	4.90	1.17	0.05	22	Saprolite
<b>AGL-431 9800N: 10250E</b>						
0.00	0.95	0.95	0.65	0.07	44	Ferruginous Laterite
0.95	6.70	5.75	1.14	0.14	48	Limonite
6.70	11.10	4.40	2.07	0.03	16	Saprolite
<b>AGL-432 9800N: 10150E</b>						
0.00	7.90	7.90	1.24	0.16	48	Limonite
7.90	20.55	12.65	1.55	0.02	10	Saprolite
<b>AGL-460 9500N: 10500E</b>						
0.00	2.95	2.95	0.54	0.03	49	Ferruginous Laterite
2.95	5.10	2.15	0.87	0.12	53	Limonite
5.10	12.95	7.85	1.58	0.04	11	Saprolite
<b>AGL-461 9500N: 10450E</b>						
0.00	3.90	3.90	0.58	0.07	50	Ferruginous Laterite
3.90	8.35	4.45	1.22	0.16	48	Limonite
8.90	15.50	6.60	1.21	0.02	9	Saprolite
<b>AGL-462 9500N: 10350E</b>						
0.00	1.65	1.65	0.70	0.05	50	Ferruginous Laterite
1.65	4.65	3.00	1.36	0.13	45	Limonite
4.65	21.55	16.90	1.81	0.02	9	Saprolite
<b>AGL-463 9450N: 10500E</b>						
0.00	2.25	2.25	0.63	0.06	50	Ferruginous Laterite
2.25	4.65	2.40	0.90	0.08	54	Limonite
4.65	8.75	4.10	1.13	0.07	11	Saprolite
<b>AGL-465 9950N: 10200E</b>						
0.00	2.15	2.15	0.68	0.07	43	Ferruginous Laterite
2.15	5.85	3.70	1.14	0.12	43	Limonite
5.85	11.35	5.50	1.12	0.02	10	Saprolite
<b>AGL-479 9950N: 10150E</b>						
0.00	2.75	2.75	1.25	0.10	43	Limonite
2.75	9.35	6.60	1.10	0.03	11	Saprolite
<b>AGL-480 9950N: 10100E</b>						
0.00	7.20	7.20	1.11	0.13	47	Limonite
7.20	17.75	10.55	1.46	0.03	13	Saprolite



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