

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

MINDORO RESOURCES LTD

ARBN

143 485 698

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|--|
| 1 | ⁺ Class of ⁺ securities issued or to be issued | Common Shares and CDIs; and Purchase warrants |
| 2 | Number of ⁺ securities issued or to be issued (if known) or maximum number which may be issued | 18,779,353 Common Shares and CDIs issued on 28 Sep 2012;
18,779,353 Purchase warrants issued on 28 Sep 2012 ;
24,000,000 Common Shares and CDIs issued on 11 Oct 2012; and
24,000,000 Purchase warrants issued on 11 Oct 2012 |
| 3 | Principal terms of the ⁺ securities (eg, if options, exercise price and expiry date; if partly paid ⁺ securities, the amount outstanding and due dates for payment; if ⁺ convertible securities, the conversion price and dates for conversion) | Common Shares and CDIs at CDN \$0.05 and Purchase warrants at CDN \$0.00 each |

+ See chapter 19 for defined terms.

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4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?

The Common Shares and CDIs rank equally. The Purchase warrants are not quoted.

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

5 Issue price or consideration

Common Shares and CDI's at CDN\$0.05 each and Purchase warrants at CDN \$0.00 each

6 Purpose of the issue
 (If issued as consideration for the acquisition of assets, clearly identify those assets)

The Common Shares, CDIs and Purchase warrants were issued pursuant to two Private Placements. Net proceeds of the Private Placements will be used to fund ongoing working capital requirements.

7 Dates of entering +securities into uncertificated holdings or despatch of certificates

28 Sep 2012 and 11 October 2012

8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)

Number	+Class
296,837,419 (including 78,738,435 traded as CDI's on ASX)	Common Shares

+ See chapter 19 for defined terms.

	Number	+Class
9 Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	5,881,632	Purchase warrants exercisable at CDN\$0.31 expiring 9 July 2015
	13,165,593	Purchase warrants exercisable at CDN\$0.31 expiring 22 July 2015
	12,645,000	Options (refer to the Annexure for details)
	5,250,000	Property Acquisition Shares (refer to section 11.7 of the Prospectus dated 22 Oct 2010 for details)
	18,779,373	Purchase warrants exercisable at CDN\$0.10 expiring 28 Sep 2017
	24,000,000	Purchase warrants exercisable at CDN\$0.10 expiring 11 Oct 2017
10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	No change	

Part 2 - Bonus issue or pro rata issue

11 Is security holder approval required?	N/A
12 Is the issue renounceable or non-renounceable?	N/A
13 Ratio in which the +securities will be offered	N/A
14 +Class of +securities to which the offer relates	N/A
15 +Record date to determine entitlements	N/A

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16 Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?

N/A

17 Policy for deciding entitlements in relation to fractions

N/A

18 Names of countries in which the entity has +security holders who will not be sent new issue documents

N/A

Note: Security holders must be told how their entitlements are to be dealt with.

Cross reference: rule 7.7.

19 Closing date for receipt of acceptances or renunciations

N/A

+ See chapter 19 for defined terms.

20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	N/A
25	If the issue is contingent on +security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	N/A
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do +security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A

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- 32 How do +security holders dispose of their entitlements (except by sale through a broker)?
- 33 +Despatch date

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of securities
(tick one)
- (a) Securities described in Part 1
- (b) All other securities
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over
- 37 A copy of any trust deed for the additional +securities

+ See chapter 19 for defined terms.

Entities that have ticked box 34(b)

38 Number of securities for which
+quotation is sought

39 Class of +securities for which
quotation is sought

40 Do the +securities rank equally in
all respects from the date of
allotment with an existing +class of
quoted +securities?

If the additional securities do not
rank equally, please state:

- the date from which they do
- the extent to which they
participate for the next
dividend, (in the case of a trust,
distribution) or interest
payment
- the extent to which they do not
rank equally, other than in
relation to the next dividend,
distribution or interest
payment

41 Reason for request for quotation
now

Example: In the case of restricted securities, end
of restriction period

(if issued upon conversion of
another security, clearly identify
that other security)

	Number	+Class
42 Number and +class of all +securities quoted on ASX (including the securities in clause 38)		

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Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those +securities should not be granted +quotation.
 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:


(Company Secretary)

Date: 26 November 2012

Print name: Clayton Northey

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Options

+ See chapter 19 for defined terms.

Details in relation to the number and terms of Options issued by Mindoro as at 26 November 2012 are set out in the table below

Issue date	Expiry date	Number outstanding	Exercise price (CDN)
July 3, 2008	July 3, 2013	1,930,000	\$0.290
July 28, 2010	July 28, 2013	3,800,000	\$0.208
Sep 22, 2010	Sept 22, 2013	700,000	\$0.310
Oct 4, 2010	Oct 4, 2013	500,000	\$0.300
Oct 30, 2008	Oct 30, 2013	50,000	\$0.130
Dec 26, 2010	Dec 26, 2013	100,000	\$0.290
Jan 13, 2009	Jan 13, 2014	100,000	\$0.180
Feb 11, 2004	Feb 11, 2014	550,000	\$0.360
April 20, 2011	April 20, 2014	300,000	\$0.260
Aug 4, 2009	Aug 4, 2014	2,165,000	\$0.130
Aug 18, 2011	Aug 18, 2014	550,000	\$0.250
Jan 12, 2010	Jan 12, 2015	200,000	\$0.125
Mar 15, 2010	Mar 15, 2015	1,450,000	\$0.190
Jul 4, 2012	Jul 4, 2015	250,000	\$0.100
Total		12,645,000	

+ See chapter 19 for defined terms.