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Breaking news: Mindoro Resources has received further strong drill results of potential

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CHINA - Increase in Song Jiagou resources

An updated resource estimate for Majestic Gold's Song Jiagou shows a 24% increase in indicated contained gold ounces.

Wardrop Engineering revised their previous estimate as a result of the revision to the contract mining costs which allowed cut-off grades to be reduced from 0.40 to 0.30 grams/tonne and warranted a revision of the block model.

Wardrop determined that rotating the block model perpendicular to drilling direction was the most favorable orientation to evaluate the deposit and to calculate the revised resource.

The new cut-off grade and the re-orientation of the model significantly increased the overall size of the resource and the contained ounces of gold in both the inferred and indicated categories.

There are now almost 33.74 million indicated tonnes @ 1.147 grams/tonne gold for more than 1.244 million contained ounces and 38.812 million inferred tonnes @ 1.467 grams/tonne for almost 1.831 million ounces.

This represents a 35.34% in indicated tonnage and a 24.09% increased in indicated contained ounces as well as a 37.96% increase in inferred tonnage and a 7.48% increase in inferred ounces.

The increase in the size of the resource from 53 to 72.5 million tonnes will significantly reduce the strip ratios as Majestic continues its engineering studies on the Song Jiagou mine. Wardrop will move forward now to re-evaluate a production pit design.

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