Mundoro Capital Inc. reported recently that drilling has commenced on the Company's 100%-owned exploration licenses, Savinac, Sumrakovac, Bacevica and Osnic (the "Southern Timok Properties") which are located at the southern end of the Timok Magmatic Complex ("TMC") in northeastern Serbia (see Location Map of Drilling).

Drilling commenced on July 14, 2015 under the Option Agreement between Mundoro and First Quantum Minerals Inc. ("FQM") announced June 8, 2014. FQM has committed to drill a minimum of 5,000 meters on the Southern Timok Properties by October 31, 2015. This drill program will be focused on testing various copper-gold porphyry systems within the four properties. FQM is sole funding the drilling program which comprises reverse circulation drilling and diamond drilling. The final number of holes drilled will be dependent on results obtained through the course of the drilling program.

Teo Dechev, CEO and President of Mundoro, commented "We believe this drilling program is a good step towards testing various copper-gold porphyry targets over the Southern Timok Properties in the TMC which is a prolific portion of the Tethyan belt with potential to host further discoveries. For Mundoro shareholders, the funds FQM will spend on drilling and geophysics will allow for more aggressive exploration of the Southern Timok Properties. The work FQM is conducting will meet near term exploration objectives as well as the required expenditures for each of these licenses. Mundoro has completed the required expenditures for calendar 2015 for the remaining four licenses available for option. We continue to have ongoing discussions regarding potential joint ventures for the remaining licenses. As we are operating in a time of difficult capital markets for mineral explorers, working under this form of partnership enables us to conserve the Company's treasury while at the same time advance this large suite of projects. Mundoro ended Q1-2015 with a treasury of $7 million and no debt."

This drilling program is designed to test various copper-gold targets over the Southern Timok Properties. The targets have been identified through a systematic program completed by the Company comprising detailed mapping, geochemistry, alteration mapping, ground magnetics, regional geophysics and interpretation of limited historical drilling. The properties and targets to be tested are:

The Sumrakovac license:

A 103 sq.km area located 5km southwest of the Bor Mine Complex and is adjacent on the west side to the Freeport/Reservoir Brestocac-Metovnica license which hosts the Cukaru Peki discoverty.

The Skorusa Cu-Au porphyry is known from creek exposures of AB-vein quartz stockworks and from historical exploration drill holes completed in the vicinity of the outcrop. Ground

magnetic geophysical results highlighted additional anomalous centers east of the known Skorusa Cu-Au porphyry. The initial target area at Skorusa is the northern edge of a domain covering 900m x 500m defined by a molybdenum anomaly in soils, outward from which anomalies of pathfinder elements appear to define a halo. The western margin of the anomaly may reflect cover by post-mineral units, in which case the target could be open to the west.
The target area is further broken down into two identified targets: Skorusa East and Skorusa North, which were identified through mapping, geochemistry and ground magnetics.
Skorusa East is a soil molybdenum anomaly with a radius of 800 m located immediately east of Skrousa porphyry, and Skorusa North is a molybdenum anomaly with an elongate footprint of 700m x 300 m at the northern limit of detailed sampling. These anomalies are also surrounded by elevated concentrations of volatile metalloid elements (As, Sb, Te, Bi) in the soil.
The Savinac license:
A 90 sq.km area that is located 15km southwest of the Bor Mine Complex.
The property contains a significant area of strong alteration in an approximately 14 sq.km elongated belt which hosts several epithermal Cu-Au prospects marked by Cu-Mo-Ag-Pb-Zn geochemical anomalies.
During 2014, the Company discovered the Tilva Rosh zone where drilling intersected 7m @ 7.9 g/t Au; 5m @ 2.54 g/t Au, 0.59 % Cu and 9.1m @1.24 g/t Au, 0.33% Cu. Approximately 3 km to the north is the Savinac North target which will be drilled tested during this drilling program.
Savinac North is an intensely developed bleached zone that includes phyllic and relict advanced argillic assemblages. Spectral mineralogy on a few scattered outcrop samples yielded consistent high-Aluminium illites and pyrophyllite.
The target is highlighted by strong molybdenum soil anomalism which grades southward (and weakly northward) to zones characterised by strong coincident anomalies of Au, As, Sb, Bi, and Te.
The discovery opportunity at Savinac is likely for north-striking tabular geometry of blind porphyry mineralisation. This geometry could generate appreciable volumes of mineralised rock and the coarse scattered historic drill pattern does not adequately test for this possibility.
The Bacevica license
A 148 sq.km area located directly south of the Savinac license.

In the current field season the Company has been engaged in additional detailed mapping, rock and soil sampling. In addition, on June 15, 2015 the Company began a ground magnetics program, which is funded by FQM, and is budgeted for 138 line-km over a 8 km long alteration trend.
The drill holes planned for this license area are aimed to test the Bacevica West and Bacevica East targets.
Bacevica West is defined by a broad surface geochemical anomaly that accurately maps out the surface bleaching alteration envelope. It consists of two sub-areas: (i) a southern area characterised by advanced argillic alteration that was unsuccessfully drill-tested two decades ago, and a northern area that has no prior drill testing. The target in this section of Bacevica West is defined by surface anomalies of normalised Cu, Mo, coincident with areas depleted of Pb, Zn and Mn, and around which these elements and other volatiles are concentrated.
The Bacevica East target is defined by a NNW-elongate alteration zone developed at the western extent of latite intercalation in the TMC. The prospect exhibits a coarse S to N zonation defined by Mn and Zn depletion and Mo enrichment in the central and southern parts, grading to progressively greater enrichment in volatile elements (As, Sb, Te, Bi) in the north.
The Osnic license
A 74 sq.km area located directly to the east of Sumrakovac and Savinace and approximately 20km south of the Bor Mine Complex.
About Mundoro Capital Inc.
Mundoro is a Canadian based public company which is focused on generating value for its shareholders through utilizing the collective expertise of our directors, management and technical staff to invest in mineral projects that have the potential to generate future cash.