

MINCO PLC

Commencement of drill programme - Gold/Silver exploration in Santa Cruz, Mexico

- 7000 metre diamond drill programme planned for 2005
- Programme focused on gold/silver rich area of Mexico
- Ongoing geochemical and geophysical evaluations providing additional drill targets.

London 24 May 2005: AIM listed precious metals developer Minco plc (MIO) ('Minco', 'the Company') announces today that drilling on the Company's Minera Sisa concessions, located in the Sierra Madre Precious Metals Belt in Mexico, has commenced. The drilling programme will initially be focused on the Santa Cruz and La Fragua properties with the aim of further defining the gold/silver mineralisation with the intention of delineating a resource.

The diamond drilling programme to be completed in 2 phases in 2005 totals an initial 7000 metres.

The first phase of the drill programme will be focused in the Santa Cruz and La Fragua - Orosco areas of the concession. The initial targets have been identified through geochemical evaluation previously carried out in the area which indicated gold/silver mineralisation extending over 5 kilometres.

The second phase will be located in the historically rich Zambranena area which reported grades in excess of 1 ounce per ton of gold and 3 kilogrammes per tonne of silver in the vein structures contained in the mineralised zones. Drill collar locations will once again be targeted from the ongoing systematic geological evaluation of the area.

Matthew Dorman, CEO, speaking from site in Mexico today said ' Starting the drill programme on the Minera Sisa concessions is an important advance for Minco and keeps us on target for having a substantial defined resource at the project. Ongoing geochemical and geophysical evaluations will provide us with additional drill targets, particularly in the historically gold and silver rich Zambranena area of the concession.'

Minco continues to develop its other silver concessions in Mexico, the most advanced being the Laguna Zacatecana project which is aimed at being in production in 2006. In addition a 9,000 metre diamond drill programme is underway on the highly prospective Pallas Green zinc licence area in Ireland with its joint venture partner Noranda Inc.

For further information

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MINCO is a precious metals development and exploration company traded on the AIM market in London. Ticker symbol (MIO), www.minco.ie