

PALLAS GREEN PROJECT, IRELAND

- **Additional zinc-lead intersections**
- **5 drill rigs continue to evaluate the project**
- **Mineralization at the Caherconlish, Tobermalug and Srahane prospects remains open in more than one direction**
- **Exploration is focussed on the Pallas Green trend – a geological structure Minco considers analogous to the Rathdowney trend which hosts the Lisheen and Galmoy deposits**

Commenting on the drill results, Terence McKillen, Minco's Director of Exploration and Business Development said: *"We are extremely pleased that the results of our summer in-fill drill programme continue to indicate the very significant potential of the Caherconlish area where we are focussed on evaluating three distinct but related zones of zinc and lead mineralisation. All of the prospects remain open in a number of directions and we believe that two of them may be spatially associated with the same northwest-trending fault. Each of the prospects demonstrates significant high grade zinc to be present in association with lesser values of lead and silver, together with extensive, massive to semi-massive pyrite mineralisation. The development of very extensive areas of alteration features such as the pyrite mineralisation and the black matrix breccias, which are also closely associated with the Lisheen and Galmoy orebodies in the Rathdowney Trend, confirm that the Pallas Green Trend remains prospective for the discovery of more than one deposit."*

LONDON: October 5, 2006: AIM quoted precious and base metals explorer and developer Minco plc ("MIO") is pleased to announce additional drill results from its Pallas Green Joint Venture, Co. Limerick, Ireland.

Drilling at 100 metre spacing continues to expand three areas of high grade zinc sulphide mineralization at Caherconlish South, Srahane West and Tobermalug, respectively 1.5km east, 4.5km northwest and 1.5km northeast of the town of Caherconlish. Drilling is ongoing, with five drills currently on the property.

Exploration is currently focused on a 5 square kilometre, triangular-shaped area to the northwest of Caherconlish, County Limerick.

Caherconlish South

An area of mineralisation measuring approximately 250m by 150m has been outlined by seven, contiguous, 100 metre-spaced holes.

Hole No.	From	To	Thickness (m)	Zn (%)	Pb (%)
MN 2529-13	354.5	357.5	3.0	6.21	0.96
	361.7	364.4	2.7	9.34	0.45
MN 252914	363.2	365.7	2.5	14.96	1.45
PREVIOUSLY REPORTED:					
MN-2529-3	332.75	334.27	1.52	4.47	0.98

MN-2529-4	357.15	363.6	6.45	12.8	3.8
MN-2529-5	366.95	368.4	1.45	5.39	1.18
MN-2529-5	385.7	388.4	2.7	9.78	0.02
MN-2529-7	352.35	355.9	3.55	9.35	0.39
PERIPHERAL INTERSECTIONS					
MN-2529-6	361.2	362.05	0.85	1.81	0.38
MN-2529-8	351.4	355.8	4.4	3.9	0.34

Table of drill results for Caherconlish South

The Caherconlish South mineralisation remains open to the northwest and southeast. Two drills are continuing exploration to the northwest. The nearest hole to this cluster, 2529-3, 250m to the north, intersected 1.51m averaging 4.47%Zn and 0.99% Pb. Beyond this, hole 636-16 is located approximately 800m to the northeast and intersected extensively alteration with pyrite and traces of zinc mineralisation. Hole 636-26 located approximately 900m to the northwest was also extensively altered and mineralised, including 1.5m averaging 3.71%Zn and 0.15%Pb, and hole 2529-9 located approximately 550m to the southeast was unmineralised.

Srahane West

Srahane West lies 3.7km northwest of Caherconlish South and it is possible that both are spatially associated with a major northwest trending fault. In the vicinity of the previously reported high grade intersection in drillhole 636-32 at Srahane West, 100m spaced step-out drilling is outlining a second area of high grade mineralization, defined by four holes in an area measuring approximately 200m by 150m, which remains open to the northwest, southeast and to the south. Drilling has demonstrated extensive massive to semi-massive pyrite mineralisation peripheral to the zinc mineralisation.

A recent geophysical survey (mise à la masse) has located a strong anomaly immediately to the south of the current drilling. This geophysical anomaly will be drilled in October.

Hole No.	From	To	Thickness (m)	Zn (%)	Pb (%)
MN-636-33	208.9	211.1	2.2	4.08	0.07
MN-636-36**	210.80	212.15	1.35	8.24	0.03
MN-636-45	238.25	238.9	0.65	14.88	2.86
	242.2	243.4	1.2	7.65	1.58
MN 636-47			Awaiting assays		
PREVIOUSLY REPORTED ;					
MN-636-32	266.6	271.8	5.2	21.8	2.73
PERIPHERAL HOLES					
MN-636-34			unmineralised		
MN-636-37			massive to semi-massive pyrite		
MN-636-38			massive to semi-massive pyrite		
MN-636-39			massive to semi-massive pyrite		
MN-636-42			massive pyrite with minor ZnS		

Table of results for Srahane West drilling

(**636-36 intersected a steeply dipping fault zone from within which 25cm of massive, banded sphalerite mineralization was recovered)

Three isolated drill holes have explored the ground between the Srahane West and Caherconlish South prospects. All have intersected extensive alteration and mineralisation. Six hundred metres to the southeast of Srahane West, drillhole 636-30 intersected 2.3m averaging 1.45%Zn and 0.30%Pb. One and one-half kilometres to the southeast of Srahane West and 2.2km northwest of Caherconlish South, drillhole 636-28 intersected 0.65m averaging 5.21%Zn and 0.13%Pb and 0.95m averaging 2.53%Zn and 0.24%Pb. Drillhole 636-26, located midway between drillhole 636-28 and the Caherconlish South prospect, intersected 1.5m averaging 3.71%Zn and 0.15%Pb.

Tobermalug

The Tobermalug prospect is located 1.5km northeast of the town of Caherconlish, and comprises an area of zinc-lead mineralization measuring approximately 300m by 150m, which has been outlined by four, 100m spaced, contiguous drill holes.

Hole No.	From	To	Thickness (m)	Zn (%)	Pb (%)
MN 636-35	355.75	358.05	2.3	7.67	1.38
or	355.75	364.05	8.3	3.71	0.42
MN 636-40	342.65	344.15	1.5	3.83	0.19
	375.2	377.55	2.35	3.6	0.09
PREVIOUSLY REPORTED					
MN-636-20	319.85	343.95	24.1	5.39	0.68
OR			10.55	9.2	1.22
MN-636-22	313.5	315.4	1.9	3.33	0.1
MN-636-22	328.75	329.85	1.1	6.16	0.47
MN-636-22	332.95	338.85	5.9	6.93	0.89
PERIPHERAL HOLES					
MN-636-10	236.97	238.31	1.34	6.47	0.4
MN-636-13	262.4	263.06	0.66	4.46	0.03
MN-636-21	320.7	323	2.3	1.01	0.02

Table of results for Tobermalug drilling (Caherconlish North)

Three drill holes are in progress 100m to the south, southeast and west of Tobermalug, where the mineralisation remains open. A major east-northeast trending fault is believed to lie approximately 1 kilometre to the southeast of the Tobermalug area. The area between Tobermalug and this fault remains unexplored except for a single, isolated hole, drillhole 636-24 which collared 700m to the southeast, and intersected 1.05m averaging 11.27%Zn and 0.82%Pb and 0.95m averaging 2.09%Zn and 0.08%Pb.

The ground between the three Caherconlish prospects has been explored by a few widely spaced drill holes, 500m to 1.5 km apart. All of these holes intersected extensive alteration and sulphide mineralisation. The entire area northwest of Caherconlish is believed to be highly prospective.

Regional Potential

The Pallas Green project comprises nine prospecting licences located in northeast county Limerick and southwest County Tipperary. Exploration is focused on the Pallas Green

Alteration Trend, a structurally defined zone of hydrothermal alteration and mineralization 2 to 3 kilometres in width, which has been demonstrated over a strike length of more than 20 kilometres. This alteration trend is considered analogous to the Rathdowney Trend which hosts the massive sulphide lenses which make up the Lisheen and Galmoy orebodies. Approximately 70% of the Pallas Green Trend remains unexplored by drilling, and of the 30% explored by drilling to date, most has been by widely spaced drill holes (500m to 1 km spacing). All have intersected alteration and, with few exceptions, significant sulphide mineralisation, including zinc and lead base metal mineralisation. The entire 40 to 60 square kilometres covered by the alteration trend is considered a prospective target. Minco (23.6%) and joint venture partner Falconbridge Limited, now a subsidiary of Xstrata Plc (76.4%), are completing a 2006 exploration budget of €1,060,000 (Minco's share €250,000).

Qualified Person

Mr. David Blaney, P.Geo. is the Qualified Person responsible for overseeing the day to day operations of the Pallas Green joint venture. He is a graduate in Geology from Queen's University, Belfast and has over 19 years experience. Mr. Blaney has personally checked all of the results.

The information presented in this press release has been reviewed and verified by Mr. Terence N. McKillen, B.A. (MOD), M.A., M.Sc., P.Geo, Director of Exploration and Business Development. Mr. McKillen is the Qualified Person for the purposes of the AIM Guidance Note on Mining, Oil and Gas Companies dated March 2006. Mr. McKillen is a graduate in Geology from Trinity College Dublin and holds a Master of Science degree in Mineral Exploration and Mining Geology from the University of Leicester. He has over 38 years of exploration experience.

About Minco

Minco PLC is an AIM-quoted precious and base metals exploration and development company with silver projects in Mexico and zinc exploration in Ireland.

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