

Minco Plc

Press Release

- **HIGHER GRADE MINERALISATION ENCOUNTERED AT BILBAO PROJECT, ZACATECAS**
- **107.9 METRES OF ZINC, LEAD, COPPER AND SILVER MINERALISATION INTERSECTED**

London, 6th February 2008 – **Minco plc (MIO)**, the London AIM quoted precious and base metals exploration and development company, is pleased to report Orca Minerals Limited (“Orca”), its wholly-owned Canadian subsidiary, has encountered higher grade and wider intersections from initial holes of an infill drilling programme on the lead-silver-zinc-copper resource at the Bilbao Project, located in the Central Mexican Silver Belt in the State of Zacatecas.

Thick intersections of high grade zinc-lead-silver-copper mineralisation have been made in both oxides and primary sulphides in boreholes X-32 and X-33 which are the first two of 14 planned holes of a 3,600m infill diamond drill programme. This programme is designed to upgrade the categorisation of the existing resource outlined in 2006-07 in compliance with NI 43-101.

Highlights X-33

- **31.90m (oxide) 7.61%Pb+Zn, 0.36%Cu & 124g/t Ag.**
- **48.90m (mixed oxide/sulphide) 4.98%Pb+Zn, 0.21%Cu & 59g/t Ag**
- **27.10m (massive sulphide) 6.46%Pb+Zn, 0.27%Cu, 0.21g/tAu & 56g/t Ag**

Highlights X-32

- **51.00m (massive sulphide) 5.54% Pb+Zn, 0.27% Cu, 0.149g/t Au, 85g/tAg, 0.30%Sn including 29.00m (massive sulphide) 9.08%Pb+Zn, 0.25%Cu, 96g/tAg & 0.4%Sn**

At Bilbao, mineralisation occurs in several stacked zones with separate lenticular replacement bodies being developed in sedimentary sequences adjacent to the contact with a granite intrusive. The main sulphide body encountered in the present drilling is not exposed at surface and is distinct from the oxides outcropping in the surface open-cut.

Hole X-33 is located between holes X-13 and X-14 and confirms the continuity of mineralization and has intersected 168 metres of significant mineralization including three zones of oxide or mixed oxide-sulphide mineralization, two zones of primary massive sulphides and a mineralised contact skarn. Hole X-32, located 100 metres to the west of X-33 has also intersected similar mineralization with massive sulphide mineralization being intersected over a 51 metre width. The mineralised intersections are listed in Table 1.

Supergene Enrichment

Two zones of supergene enrichment were encountered within these mineralised sections at 65.0-70.0 metres and 127.0-131.0 metres respectively in hole X-33 having higher silver and copper grades, e.g., 5.0 metres averaging 211g/t silver, 0.5% copper and 6.07% lead+zinc in the upper section and 4.0 metres averaging 127g/t silver, 0.59% copper and 2.86% lead+zinc in the lower section.

Skarn Feeder Zone

The newly discovered lower sulphidic skarnoid gold-copper-tin zone is believed to be proximal to a mineralizing conduit or fault zone through which epithermal solutions migrated to higher levels. High grade silver veins encountered in hole X-26 drilled at the end of the Phase 1 drilling which returned 2,440g/t silver (2.44 kilograms per tonne) in a one metre section, with an average grade of 1,339g/t silver over 3.0 metres may also be related to such a feeder structure.

Hole No.	Mineralized Bodies	Type	From	To	Width m	Au g/t	Ag g/t	Pb %	Zn %	Cu %	Sn %	Pb+Zn %
X-33	1	Oxide	38.10	70.00	31.90	0.015	124	4.89	2.72	0.36		7.61
X-33	2	Oxide	76.00	85.00	9.00	0.014	80	1.75	5.10	0.24		6.85
X-33	3	Mixed	127.00	175.90	48.90	0.067	59	3.01	1.97	0.21		4.98
X-33	4	Sulphide	175.90	203.00	27.10	0.211	56	0.28	6.18	0.27		6.46
X-33	5	Sulphide	203.00	226.00	23.00	0.278	10	0.05	0.12	0.28		0.17
X-33	6	Skarn	234.00	262.85	27.85	0.161	12	0.08	0.45	0.14	0.11	0.59
X-32	1	Mixed	124.45	130.00	5.55	0.021	7	2.12	7.56	0.19	0.01	9.68
X-32	2	Sulphide	157.35	160.00	2.65	0.011	26	2.59	3.21	0.06	0.21	5.80
X-32	3	Sulphide	179.00	230.00	51.00	0.149	85	2.61	2.93	0.27	0.30	5.54
X-32	Subzone 3.1a	Sulphide	179.00	191.00	12.00	0.029	82	6.42	6.39	0.23	0.22	12.82
X-32	or Subzone 3.1b	Sulphide	179.00	208.00	29.00	0.113	96	4.32	4.76	0.25	0.40	9.08
X-32	3.2	Au-Cu-Sn Sulphide	191.00	194.00	3.00	0.818	79	0.29	0.54	0.30	0.53	0.83
X-32	3.3	Au-Ag Sulphide	212.00	219.00	7.00	0.566	119	0.10	0.08	0.20	0.02	0.18

Table 1 Mineralised sections in DDH X-32 and X-33 at Bilbao

Exploration Director's Comment

Commenting on the announcement, Terence McKillen, Director of Exploration and Business Development said: *"The results of the initial infill drilling at Bilbao are very encouraging. The increased thickness of mineralization intersected in these holes compared to the initial drilling could significantly add to the overall tonnage potential of both the oxide and sulphide resource at Bilbao. The presence of a lower sulphide skarn zone suggests that we may be proximal to one of the epithermal feeder zones. Orca plans a programme of step-out and deeper drilling at Bilbao to evaluate the full potential of the identified resource."*

Qualified Person

The above information has been reviewed and verified by Mr. Roger Turner, Executive Chairman of Minco, for the purposes of the Guidance Note for Mining, Oil and Gas Companies issued by the London Stock Exchange in March 2006. Mr. Turner, with 40 years of mining engineering, management and consulting experience, graduated as a mining engineer from the Camborne School of Mines, has a M.Sc. degree in Economic Geology from Leicester University and is a member in good standing with the Institute of Materials, Minerals and Mining and a UK Chartered Engineer.

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