

Minco Plc

Press Release

10 July 2008

Minco Plc Drilling Update: Pallas Green

HIGHLIGHTS

- **SIGNIFICANT EXTENSION OF KNOWN ZINC-LEAD MINERALISATION ON THE TOBERMALUG ZONE**
- **STEP OUT DRILLING TO NORTH, SOUTH AND WEST CONTINUING TO EXPAND TOBERMALUG DISCOVERY**
- **LARGE EXPLORATION PROGRAMME ONGOING WITH 14 DRILLS IN OPERATION ON THE PALLAS GREEN PROPERTY**

London, 10 July, 2008 - Minco plc (MIO), the London AIM quoted exploration and development company is pleased to report additional encouraging results from ongoing drilling on the Pallas Green project, Co. Limerick, Ireland – a joint venture with Xstrata Zinc. Fourteen drills are now operating on the Pallas Green property, in the Caherconlish area, much of which remains only partially explored.

Tobermalug Zone

Step out drilling on holes 100m to 300m apart has continued to expand the zinc-lead mineralisation at the Tobermalug zone to the north, south and to the west. Holes MN-2529-031 and MN-2529-029 represent large step-outs, of 275m and 500m respectively, south of previously reported hole MN-2529-027. Hole MN-2529-042 is a 213m step-out to the southwest of previously reported hole MN-2529-026.

The full set of these latest drilling results from the Tobermalug Zone are reported as follows:

Hole #	From (m)	To (m)	Width (m)	Zinc (Zn) %	Lead (Pb) %
Southern Part:					
MN-2529-024	488.20	489.65	1.45	7.10	0.09
MN-2529-026*	388.20	396.60	8.40	30.53	5.33
MN-2529-027*	408.90	415.20	6.30	10.08	1.08
and	430.30	432.80	2.50	13.15	0.71
MN-2529-028*	380.30	397.15	16.85	14.93	2.57
Including	387.70	396.00	8.30	23.09	3.16
MN-2529-029	637.20	641.35	4.15	3.76	0.15
MN-2529-031	518.60	522.00	3.40	6.00	0.21
MN-2529-037	394.15	398.70	4.55	6.72	1.27
MN-2529-042	365.70	368.90	3.20	5.74	0.39
and	383.80	395.00	11.2	10.75	1.56
including	389.05	395.00	5.95	14.97	2.67

*results previously released

Extension of Tobermalug Deposit and Deployment of Additional Rigs

Drilling at Tobermalug has now demonstrated mineralisation believed to be continuous over a dip section length of 2.7kms and over a width of 200m in the north increasing to 700m in the south. The mineralized zone covers an area of approximately 400,000 square metres and remains open, particularly to the south.

In the south hole MN-2529-042 returned two significant intersections one of which graded **10.75% zinc and 1.56% lead over 11.2 metres**. This hole is located 200 metres southwest of hole MN-2529-026 which previously reported a spectacular **30.5% zinc and 5.3% lead over 8.4 metres**.

The number of rigs working within the southern part of Tobermalug has been increased from two to six. Drilling also continues on the northern part of the Tobermalug deposit.

Three Discoveries at Caherconlish

Three separate zinc-lead bearing massive sulphide deposits have been discovered in the Caherconlish area, at Tobermalug, Caherconlish South and Srahane West. These three deposits are considered comparable to the clusters of mineralized deposits currently supporting the Lisheen and Galmoy mining operations located approximately 50 kilometres to the northeast.

The Caherconlish-Tobermalug clusters lie within the Pallas Green alteration trend which covers an area of approximately 75 square kilometers and is considered comparable to the alteration trend hosting the Lisheen and Galmoy mines. It is estimated that 75 percent of this trend, which extends to the east and west of Caherconlish, remains relatively unexplored with potential for additional massive sulphide deposits to be located.

Chief Executive's Comment

Commenting on the results, Terence McKillen, Minco's Chief Executive stated: *"The ongoing drilling near Caherconlish continues to extend the mineralized deposit at Tobermalug and also the overall Pallas Green target area within which a number of separate but potentially related massive sulphide deposits have now been discovered. The cluster of deposits in the Caherconlish area, where drilling is currently focused with fourteen drill rigs in operation, (including the Tobermalug zone) remains open to the south, to the east and to the west. We believe the current Pallas Green project is the biggest exploration drilling programme ever undertaken in the fifty-year modern history of the Irish mining industry."*

Qualified Person

The above information has been reviewed and verified by Mr. Terence N McKillen, B.A. (MOD), M.A., M.Sc., P.Geo., Chief Executive Officer. 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 holds degrees in Geology from the University of Dublin (Trinity College) and the University of Leicester. He has 40 years of exploration experience in Ireland and internationally.

About Minco:

Minco PLC is an AIM quoted precious and base metals exploration and development company engaged in zinc exploration in Ireland in a joint venture with Xstrata Zinc and investments in zinc-silver projects in Mexico through a 60% shareholding in Orca Minerals Limited which has recently applied for listing on the TSX Venture Exchange (Toronto) under the new name of XTIERRA Resources Ltd.

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