

Minco Plc

Press Release

28 November 2008

Minco Plc to raise £1,000,000

Dublin, 28 November, 2008 - Minco plc (AIM -“MIO”), the Irish exploration and development company announces that it has raised £1,000,000, before expenses, by way of a private placement of 40,000,000 new Ordinary Shares (“Shares”) at two and a half pence £0.025 per share (“Placing Shares”).

The net funds raised in the placing will be applied to the Pallas Green zinc exploration project in Ireland, and for general corporate purposes and working capital

Directors of the Company have agreed to subscribe for the following Placing Shares:

Director	Placing Shares subscribed for	Resulting holding of Ordinary Shares	% of Enlarged Share Capital
John F. Kearney	6,000,000	7,636,363	3.66%
Terence N. McKillen	4,000,000	7,509,295	3.60%
Peter McParland	3,000,000	3,000,000	1.44%
Danesh Varma	3,000,000	3,260,870	1.56%

Application will be made for the admission of the Placing Shares to trading on the AIM Market and it is expected that dealings will commence on 5 December 2008. The Placing Shares will rank *pari passu* in all respects with the existing Shares. Following Admission there will be 208,843,103 Shares in issue.

Clubb Capital Ltd. acted as advisor to Minco in connection with the placement of the Shares. The Company has agreed to pay Clubb an advisory fee of 2.5% of the gross proceeds.

Commenting on the placement financing, John Kearney, Executive Chairman of Minco said: *“We have completed what we believe is a reasonable deal for the Company given the current weakness in the financial markets and the volatility in the Company’s share price. The financing will enable the Company to maintain its position in the Pallas Green zinc exploration project which we believe has all of the indications of a new zinc mine in the making.”*

Update on Pallas Green

The 2008 planned drilling program at the Pallas Green zinc lead exploration project in Ireland forecast the completion of 50,000 metres. To the end of October a total of 41,500 metres had been drilled in a total of 99 holes. It is expected that a further approximately 2,700 metres in 14 holes will be completed prior to year end, which should bring the grand total for the year to approximately 44,200 metres, in a grand total of 113 holes, in what is regarded as a very successful program and with very encouraging results.

As the 2008 program moves towards its conclusion the number of drill rigs operating at Pallas Green has been reduced to ten and will be further reduced to four or five during December as the holes currently being drilled are completed. It is expected that, subject to conditions, three or four rigs will continue drilling during the winter months.

The exploration program for Pallas Green for 2009 has not yet been finalised. Once all outstanding assays from the 2008 field program have been received and the results compiled, the proposed program and budget for 2009 will be submitted to the joint venture partners for approval.

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 Xtierra Inc. which recently listed on the TSX Venture Exchange (Toronto) under the symbol “XAG”.

About Clubb Capital:

Clubb Capital, regulated by the UK's Financial Services Authority, has since 1995 specialized in raising primary equity from European institutions for small and medium capitalization listed companies, particularly those operating in the energy, mining and biotechnology sectors.

For further information, www.minco.ie or contact:

John Kearney: Executive Chairman
Terence McKillen: Chief Executive
Danesh Varma: CFO & Company Secretary
John Frain / Fergal Meegan: (NOMAD) Davy

+1 416 362 6686
+1 416-362-8243
+44 (20) 7489 7555
+353 (0)1 6796363