

# Minco Plc

## Press Release

### **ORCA MINERALS CLOSES C\$3.05 MILLION FINANCING ADDITIONAL C\$3.5 MILLION FINANCING TO FOLLOW FOR MEXICAN PROJECTS**

**London, 1 April, 2008 - Minco plc (MIO)**, the London AIM quoted precious and base metals exploration and development company is pleased to report that Orca Minerals Limited (“Orca”), its Canadian subsidiary, has completed a previously announced financing for the private placement of 6,108,000 Special Warrants at a price of \$0.50 (Canadian) per Unit for proceeds of \$3,054,000 (Canadian).

The net proceeds of the Offering are to be used primarily to further the exploration and development of Orca’s Mexican mineral projects.

Union Securities Ltd. acted as Agent with participation by Canaccord Capital Corp.

Each Special Warrant entitles the holder to receive, upon the exercise or deemed exercise thereof without payment of any further consideration, one unit of securities of Orca (a “Unit”). Each Unit is comprised of one common share of Orca (a “Common Share”) and one-half of one common share purchase warrant (a “Warrant”) exercisable as follows: (i) to the extent such whole Warrant is exercised during the first 12 month period from the Liquidity Event, it will entitle the holder to acquire one common share in the capital of the Company at \$0.75 (Canadian) per Common Share, and (ii) to the extent such full Warrant is exercised after the end of the first 12 month period from the Liquidity Event and on or before the end of the second 12 month period from the Liquidity Event, one Common Share at \$1.00 (Canadian) per share.

One-half of the gross proceeds minus costs and expenses received from the sale of the Special Warrants will be subject to an escrow agreement and shall be paid to the Agent and deposited by the Agent in an interest bearing account until the completion of the Liquidity Event when such escrowed funds will be released to Orca. The Liquidity Event is defined as the completion of the proposed merger of Orca with Antamena Capital Corp., and the subsequent trading of its shares on the TSX Venture Exchange. Orca anticipates that the Liquidity Event will be completed by June 30, 2008.

#### **Further C\$3.5 million Financing with Pacific Road**

Pacific Road Resource Funds (“PRRF”) comprising two Australian and one international private equity resource funds has agreed to subscribe for a further C\$3.5 million in Special Warrants of Orca on terms identical to the recently completed financing by Union Securities, such additional placement to close on or before April 15, 2008. The PRRF financing is non-brokered and none of the proceeds will be subject to escrow.

Following the Liquidity Event and upon conversion of the Special Warrants to Common Shares of Orca, Minco’s ownership in Orca will be approximately 60.3%. Minco’s 30 million shares have a current value at \$0.50 per share of \$15 million (Canadian).

Pursuant to an earlier financing agreement between Orca and PRRF, PRRF has an option to provide up to US\$32.5 million in project development financing for both the Bilbao and Laguna projects.

**Chairman’s Comment**

Commenting on the announcement, Roger Turner, Executive Chairman said: *“We are very pleased that the placement of additional Special Warrants to finance Orca’s ongoing exploration and development activities in Zacatecas, Mexico was so well received and that Orca is now financed to proceed with the completion of feasibility studies on its Bilbao and Laguna projects.”*

**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.

**For further information, [www.minco.ie](http://www.minco.ie) or contact:**

Roger Turner: Executive Chairman & CEO	+44 (0)20 7397 8155
Terence McKillen: Director of Exploration & Business	+1 416 362 6686
Danesh Varma, CFO & Company Secretary	+44 (0)20 7397 8154
John Frain / Fergal Meegan: (NOMAD) Davy	+ 353 (0)1 6796363
Tom McCormack (Ireland PR) ConneXions	+353 (0)1 230 3015