

# Minco Plc

## Press Release

### **PALLAS GREEN HIGH GRADE MINERALIZATION ENCOUNTERED 8.4 METRES OF 35.86% COMBINED ZINC+LEAD**

**London, 31 January 2008 - Minco plc (MIO)**, the London AIM quoted precious and base metals exploration and development company is pleased to report additional results from ongoing drilling on the Pallas Green project, Co. Limerick – a joint venture with Xstrata Zinc.

Results from hole MN-2529-26, located in the southern part of the Tobermalug zinc-lead prospect indicates an 8.4 metre interval (from 388.2 metres to 396.6 metres) averaging 30.53% zinc and 5.33% lead. MN-2529-26 demonstrates the presence of the anticipated higher grades and widths within the Tobermalug mineralization, comparable to Lisheen and Galmoy. The hole is collared in the southern quadrant of the mineralized core zone at Tobermalug, 100 metres north-northwest of hole MN-2529-18 which averaged 6.62% zinc and 0.05% lead over 10.8 metres, 200 metres southeast of hole MN-636-21 which intersected 7.05% zinc and 1.03% lead over 2.25 metres and 100 metres north of hole MN-2529-20 which intersected 5.30 metres at 4.53% zinc and 1.11% lead. A step-out hole, MN-2529-28 has been collared 100 metres to the northwest. Four other holes are in progress at Tobermalug, including three collared to the south to locate the anticipated northeast trending controlling structure of the mineralization.

Drilling during the first quarter of 2008 will see the number of rigs incrementally stepping up from 5 to 7. As previously announced, the proposed programme for 2008 will comprise approximately 50,000 metres of diamond drilling, using up to 15 drill rigs which will focus on the immediate area surrounding the Tobermalug, Caherconlish South and Srahane West prospects as well as more regional drilling in other areas of mineralized potential.

#### **Exploration Director's Comment**

Commenting on the announcement, Terence McKillen, Director of Exploration and Business Development said: *"The results for hole MN-2529-26 are the best encountered to date at Pallas Green. They confirm the higher grade and thicknesses we have been anticipating as drilling closes in on the controlling structures. We believe that the main structure lies 300-400 metres further south of hole MN-2529-26. . The intersection of high grade zinc and lead mineralization within the core zone does provide for the possibility of increasing both grade and tonnage of this emerging resource. We are hopeful that on-going drilling to the south will encounter the expected development of greater thicknesses and higher grades of mineralization commonly associated with the main controlling structure(s) of these types of zinc deposits."*

#### **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.

#### **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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