

# Minco Plc

## Press Release

6th January, 2009

### **DRILLING AT PALLAS GREEN CONTINUES TO EXTEND TOBERMALUG DEPOSIT**

- **CONTINUOUS MINERALISATION DEMONSTRATED OVER 3.2 KILOMETRES**

**Dublin, 6 January, 2009 - Minco plc (AIM -"MIO")** is pleased to announce additional results from drilling at Pallas Green, Co. Limerick, Ireland where drilling continues to yield very encouraging results, extending the known zone of mineralization at Tobermalug for a total distance of 3.2 kilometres and which remains open both to the south and to the northwest.

To the end of December 2008, 99 holes had been completed during the year for a total of 42,482 metres out of 50,000 metres of drilling originally planned for 2008. Five diamond drills are continuing to operate and these will be reduced to three drills as current holes are completed. The project is a joint venture with Xstrata Zinc.

#### **Tobermalug Deposit**

Additional mineralised intercepts within the partially defined Tobermalug massive sulphide body both confirm and continue to add to the previously reported resource estimate. Further assay results from such drilling include the following four holes:

Hole MN-2529-057, in the south-central part of the Tobermalug:

452.70 m – 455.25 m	2.55 m @ 8.67% Zinc and 5.32% Lead
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Hole MN-636-091, in the central part of the Tobermalug:

352.05 m – 354.95 m	2.90 m @ 18.65% Zinc and 0.79% Lead
366.55 m – 369.6 m	3.05 m @ 9.41% Zinc and 1.01% Lead

Hole MN-636-099, in the central part of the Tobermalug:

393.45 m – 398.60 m	5.15 m @ 8.64% Zinc and 0.54% Lead
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Hole MN-636-090, in the central part of the Tobermalug:

409.8 m – 413.00 m	3.20 m @ 7.29% Zinc and 0.14% Lead
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#### **Northwest Extension of Tobermalug**

To the northwest of Tobermalug three holes, Holes MN-636-095, MN-636-101 and MN-636-107, have discovered a significant new zone of mineralization that, to date, has been traced over a strike length of 600 metres:

Hole MN-636-095	374.70 m – 375.60 m	0.90 m @ 5.58% Zinc and 0.55% Lead
Hole MN-636-101	356.60 m – 360.50 m	3.90 m @ 7.99% Zinc and 1.28% Lead
Hole MN-636-107	315.00 m – 317.25 m	2.25 m @ 11.00% Zinc and 0.72% Lead
and	329.75 m – 333.90 m	4.15 m @ 9.05% Zinc and 1.46% Lead

### **Southern Extension of Tobermalug**

Further to the results issued on November 6, 2008, recent step-out drilling completed to the south along the trend of the Tobermalug deposit has extended the mineralization to the south where Hole MN 2529-038 intersected 84 metres of low grade mineralization including:

Hole MN-2529-038      778.25 - 781.25 m      3.00 m @ 1.85% Zinc and 2.50% Lead

Three rigs will continue drilling in this area during the winter months.

### **Comment by Chief Executive**

Commenting on the drill results, Terence McKillen, Chief Executive said, *“Results of further in-fill drilling continue to add additional tonnage to the estimated resource potential of the main massive sulphide lens at Tobermalug. The newly discovered Northwest Extension at Tobermalug is proving that additional mineralization occurs over a strike length of 600 metres northwest of the main Tobermalug deposit.”*

*“We are particularly pleased with the results of an additional step-out hole to the south of Tobermalug towards the southern boundary fault, which confirms the potential in that direction.” “Three rigs will continue to drill in the area in 2009,”* Mr. McKillen added.

### **About Pallas Green**

The Pallas Green license block was originally acquired by Minco in the early 1990's to cover the west-northwest striking Pallas Green alteration trend, which has a width of approximately two kilometres and a length of twenty five kilometres. The alteration trend is comparable to the Rathdowney alteration trend which hosts the cluster of massive sulphide deposits which constitute the currently producing Lisheen and Galmoy zinc-lead mines.

Approximately seventy percent of the alteration trend remains unexplored by drilling, and this is considered to have significant potential for the occurrence and discovery of other major zinc-lead deposits.

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

The 2009 exploration budget and program for Pallas Green have been approved for the first half of the year. Once the drilling results and assays from the first half of 2009 field program will have been received and compiled, a proposed program and budget for the second half of 2009 will be submitted to the joint venture for approval.

### **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 on the Pallas Green property in Ireland in a joint venture with Xstrata Zinc and investments in zinc-silver projects in Mexico through its 60% shareholding in Xtierra Inc. listed on the TSX Venture Exchange (Toronto) under the symbol "XAG".

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