Minco Plc
Press Release

4 August, 2009

- **Pallas Green JORC Resource Estimate 11,300,000 Tonnes at 12% Zinc + Lead**

Dublin, 4 August, 2009 - Minco Plc (AIM-"MIO") is pleased to announce that its joint venture partner Xstrata Zinc has published an initial JORC compliant resource estimate for the Tobermalug zinc-lead deposit at Pallas Green, Co. Limerick.

The Tobermalug resource estimate was calculated at 11,300,000 tonnes grading 10.2% zinc and 1.9% lead in the "Inferred" resource category and is estimated to contain 1.15 million tonnes of contained zinc metal and 215,300 tonnes of lead metal.

This resource calculation was made as of June 2009 at a 6% cut-off using the inverse distance weighting method (IDW) and includes drilling up to hole MN-636-121 within the Northwest Extension area that is currently the focus of ongoing drilling. The resource was calculated in accordance with the JORC Code for Reporting of Mineral Resources and Ore Reserves of the Australasian Joint Ore Reserves Committee.

Parameters Used in Resource Calculation
The resource estimate was based on a total of 112 drill holes for 48,761 metres of which 99 holes tested the target horizon. The geological model assumes two main zones (Upper and Lower Mineralised Zones) and accounts for holes with multiple mineralised horizons, projects them laterally and as smoothly as possible, through the best mineralisation in adjacent drillholes.

The table below shows the resource attributable to each mineralised zone at the >6% zinc cut-off and 100 metre proximity to drill holes. The resource occurs in sub-horizontal zones with vertical thicknesses from ~2.5m to 14.0m thick, and which lie from 300m to 630m vertically.

Tobermalug Deposit Inferred Resource (Xstrata - June 2009)

	Tonnes	Zn (t)	Pb (t)	Zn (%)	Pb (%)
Upper Mineralisation	4,626,839	459,498	103,191	9.93	2.23
Lower Mineralisation	6,647,164	692,789	112,139	10.42	1.69
Total:	**11,274,003**	**1,152,287**	**215,330**	**10.22**	**1.91**

The Tobermalug deposit consists of an almost continuous body of basal Waulsortian Reef limestone and breccia hosted massive to semi-massive sulphide mineralisation that extends for a distance of at least 3,200 metres from north to south. The major sulphide species are pyrite, sphalerite and galena with minor marcasite.

A block model was created using Gemcom GEMS Resource Evaluation Edition Software with blocks extending 10 metres east-west, 10 metres north-south and 2 metres vertical. The model spans 1,460 metres in the east-west direction, 2,170 metres in the north-south direction and 446 metres vertically, for a total of 7,065,086 blocks. 381,663 of the blocks are in contact with the geological solids. Each block in the model has been tagged with a geological domain name, percent of each zone in each block, name of nearest drillhole, distance to nearest drillhole, distance below surface, as well as the zinc and lead assay

data and density. Block modelling of the entire Tobermalug mineralised system reveals an unconstrained mineral inventory totalling approximately 200 million tonnes at a grade of 1.5% combined zinc+lead.

Based on the grade distribution of the Tobermalug deposit, 6% zinc was selected as a resource cut-off. It is a compromise between two natural grade breaks (at 5% and 8% zinc) apparent in the deposit, and the desire to have an attractive final grade. The subset above 6% zinc cut-off averages 10% zinc, which lends strong support to the notion of "reasonable prospects for economic extraction."

At a 6% zinc cut-off, 19 separate mineralised sub-zones belonging to Upper and Lower Mineralised Zones are apparent. The sub-zones vary considerably in tonnage (0.1-1.5 Mt), average thickness (3.1-8.2 metres), grade (6.63% zinc-16.52% zinc) and vertical depth (300.0-630.0 metres).

The resource estimate is for the Tobermalug deposit only and does not include any resources at the Caherconlish South and Srahane deposits at Pallas Green.

Assaying of samples that form the basis of the resource calculation were carried out and certified by ASA-OMAC Laboratories of Loughrea, Co. Galway for zinc, lead, iron and silver using high precision BM2/A, AA analysis and an ICP MA/ES process. Sample preparation was also done by ASA-OMAC.

Comment by Minco Chief Executive

Commenting on the Xstrata resource estimate for the Tobermalug deposit, Minco Chief Executive, Terence McKillen said, "*The new JORC resource estimate for the Tobermalug deposit compares closely with the preliminary estimates previously announced by Minco, of about 14 million tonnes at 12% zinc plus lead combined (see Minco press release of June 30, 2009). The difference can be accounted for by slight variations in the specific gravity or density used in the two studies and the addition of some more recent holes from the new Northwest Extension Zone included in the Minco estimate.*

The resource estimate is one of a number of studies currently being carried out as part of an initial Scoping Study of the Tobermalug Deposit which will also include a preliminary mining plan, a preliminary metallurgical report, preliminary cost estimates as well as preliminary environmental base line studies. The objective of the scoping study is to provide an initial evaluation of the viability of mine development as the first step towards assessing the feasibility of production at the Tobermalug deposit."

Qualified Persons

Xstrata Zinc is the project operator for the Pallas Green Joint Venture Project and is responsible for both fieldwork and resource evaluation including, but not limited to, sampling, submittal of samples for assay, assay verification, metallurgical evaluation and QA/QC. Calculation of resources reported in this news release was conducted by Aline Côté, P.Geo., who is a Qualified Person for Xstrata Zinc responsible for the technical information. Ms Côté is a member of the Canadian Council of Professional Geoscientists through the Ordre des Géologues du Québec and is a Qualified Person, as defined in Canadian National Instrument 43-101 "Standards for Disclosure for Mineral Projects "of the Canadian Securities Administrators. She is also a Competent Person as defined by the 2004 JORC Code.

The resource estimate was released by Xstrata Plc in its half-yearly report for the period ended June 30, 2009 and dated August 4, 2009. The full Technical Report for the Tobermalug Resource Estimate will be posted on Xstrata's website at www.xstrata.com.

The Pallas Green Project is a joint venture between Minco 23.6% and Xstrata Zinc 76.4%. Minco is relying on the technical information supplied by Xstrata Zinc.

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 is a graduate in Natural Sciences (Geology) from Trinity College Dublin and holds a Master of Science degree in Mineral Exploration and Mining Geology from the University of Leicester. He has 40 years of exploration experience in Ireland and internationally.

Additional geological and technical information, including maps and illustrations is available on Minco's website at www.mincoplc.com.

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".

For further information, www.mincoplc.com

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