Minco Plc
Press Release

- **Metallurgical Report on Tobermalug Deposit at Pallas Green**

High Zinc Concentrate Grades Averaging 61% Zinc

Dublin, 26 August, 2009 - Minco Plc (AIM-"MIO") is pleased to announce that a report on Ore Characterisation for the Tobermalug zinc-lead deposit at Pallas Green, Co. Limerick has been completed. The metallurgical report has been prepared as part of a preliminary Scoping Study on the Tobermalug deposit initiated earlier this year.

The report was prepared by Xstrata Process Support (XPS), a business unit of Xstrata Canada Corporation. The objective of the study included the characterisation and benchmarking of mineralogical and metallurgical variability in the Tobermalug zinc-lead deposit. In addition, the study has assisted in the determination of preliminary ore types and preliminary indicative metal recoveries based on the combined mineralogical and metallurgical test programme.

"*The mineralogical and metallurgical studies on the Tobermalug deposit suggest that excellent quality zinc concentrates can be produced with very low penalty elements"* said Minco Chief Executive, Terence McKillen.

Mineralogical Evaluation

The programme involved a phased testwork approach whereby a series of variability ore composites were selected and evaluated through Quantitative Evaluation of Materials by Scanning Electron Microscope (QEMSCAN) prior to flotation testing.

Based on geological considerations, the Pallas Green mineralisation was grouped into four possible zones. From north to south, the mineralisation groups have been designated: **E Zone, G Zone, C Zone and N Zone**.

A series of ten variability composites, proportionally representing each area, were selected which tested upper and lower ore lenses from within the zones as well as overall grade variability. Based on the results from the mineralogical evaluation, three preliminary ore types were selected for metallurgical performance tests. The **three** preliminary ore types are: **C+N Zone, G+E Zone (low grade) and G+E Zone (high grade)**.

Flotation Testing

Flotation testing was performed on the three ore type composites using un-optimised flotation conditions. The primary grind size, reagent and regrind strategies were developed using best industry practice on these ore types.

Very high **zinc cleaner concentrate** grades were achieved with an overall average of 61% Zn. The zinc concentrate demonstrated recoveries of 91%, 86% and 78% in the three ore types.

The **lead cleaner concentrate** reported grades of 25%; 33% and 37%, with recoveries of 75%; 49% and 72% respectively. The relatively low lead concentrate grades produced in all composites appears to be due to pyrite dilution. Improved pyrite depression in the flow sheet will likely result in higher lead grades being achieved.

A summary of the cleaner flotation concentrate grades and recoveries for each ore type is presented in the attached table.

	C&N Zone			
Samples	**Grade (%)**		**Recovery (%)**	
	Pb	**Zn**	**Pb**	**Zn**
Lead 2nd Clnr Conc	37.86	3.72	72.96	1.55
Zinc 3rd Clnr Conc	1.09	61.36	6.38	77.82
	G&E High Grade Zone			
	Grade (%)		**Recovery (%)**	
	Pb	**Zn**	**Pb**	**Zn**
Lead 2nd Clnr Conc	24.64	2.57	75.04	1.13
Zinc 3rd Clnr Conc	0.80	60.93	8.30	90.97
	G&E Low Grade Zone			
	Grade (%)		**Recovery (%)**	
	Pb	**Zn**	**Pb**	**Zn**
Lead 2nd Clnr Conc	33.15	2.06	49.47	0.42
Zinc 3rd Clnr Conc	0.71	61.02	7.30	85.89

The Report noted that the results do not reflect the full potential of the ore, are considered preliminary and could improve with further test work.

Mineralogy

Electron Probe Micro Analysis (EPMA) indicates that the sphalerite at Tobermalug contains very little iron and only trace amounts of cadmium in solution which represent low penalty risks. Sulphide mineralogy is dominated by sphalerite, galena and pyrite. The C and N Zones contain elevated levels of barite. Carbonate levels appear higher in the G and E Zones as compared to the C and N Zones. Pyrite levels are variable but appear higher in C and N Zones.

Greater than 99% of total zinc is contained within sphalerite and greater than 99% of the total lead is contained within galena. Zinc grade variability correlates well to sphalerite mineral textures while proportions of potentially problematic mineral textures appear to vary marginally by zone.

There are no clear distinctions between modal mineralogy, texture and grain size when comparing lower lens to upper lens variability composites within the zones, indicating that the upper and lower lens ores could likely be combined on an ore type basis.

Hardness testing on four zone composites produced Bond Ball Work Indices ranging from 11.8 to 13.3 kwh/t at a 270 mesh closing size.

Recommendations

The XPS report recommends further QEMSCAN analyses of lead concentrates to determine if dilution is a function of fine locked pyrite and sphalerite textures or a selectivity issue, and further QEMSCAN analyses of zinc cleaner concentrates to determine the nature of the Magnesium dilution in the concentrate. Grind optimisation testing on primary and regrinding stages is also recommended.

Comment by Minco Chief Executive

Commenting on the XPS preliminary Ore Characterisation Report on the Tobermalug deposit, Minco Chief Executive, Terence McKillen said:

"*The mineralogical and metallurgical studies on the Tobermalug deposit suggests that excellent quality zinc concentrates can be produced with very low penalty elements. It is encouraging to note that no significant differences have been noted in variability between or within the lower and upper mineralised lenses suggesting that the ores could likely be combined on an ore type basis.*"

"The Tobermalug deposit mineralogy and metallurgy compares favourably with other Irish-type zinc lead deposits which consistently produce high quality zinc and lead concentrates."

The Pallas Green Project

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.

In August 2009 Xstrata Zinc published an initial JORC compliant resource estimate for the Tobermalug zinc lead deposit at 11,300,000 tonnes grading 10.2% zinc and 1.9% lead in the inferred resource category. The deposit is estimated to contain 1.15 million tonnes of contained zinc metal and 215,300 tonnes of lead metal (see Minco Press Release August 4, 2009). Exploration drilling is continuing in the northwest extension area of the Tobermalug deposit.

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

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.

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.

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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