

Minco Plc

Press Release

16 April, 2010

- **XTIERRA INTERSECTS 11.5 g/t GOLD OVER 4 METRES AT EL DORADO**
- **EXERCISES OPTION TO ACQUIRE EL DORADO PROJECT**
- **COMPLETES CDN\$5.2 MILLION FINANCING**

Dublin, 16 April 2010 - Minco plc (AIM – “MIO”), the Irish exploration and development company reports that its Toronto Venture Exchange listed subsidiary, Xtierra Inc. (TSXV-XAG), has completed a preliminary diamond drilling programme at El Dorado which has resulted in the identification of several new vein structures, the intersection of significant gold and silver mineralization and the Company has exercised an option to acquire the El Dorado gold project located in the historic Pinos gold district within the Central Mexican Mineral Belt in southeastern Zacatecas. Xtierra also announced yesterday the completion of the third and final tranche of its previously announced private placement raising gross proceeds of CDN\$5.2 million.

El Dorado Drill Results

Xtierra has completed a preliminary diamond drilling programme at El Dorado as part of its initial due diligence evaluation. Five inclined holes were drilled at angles between -35 and -45 degrees for a total of 1,384.55 metres, of which two holes were collared underground in the main El Dorado adit.

The number of mineralized veins identified on the property has been increased to twelve with a combined strike length in excess of 1,300m. The veins have a north-south orientation and trend parallel or sub-parallel with the main El Dorado gold-bearing structure. The veins are emplaced within a quartz-stockwork at the southern margin of a rhyolitic intrusive host. The drilling was carried out over a surface area of 600 m by 200 m along the stockwork contact and to a maximum vertical depth of about 200 m.

Some of the widths on the veins are significantly greater than had been anticipated with a zone of 7.80 m occurring in hole ED-1 averaging 4.72g/t gold on the Gavilan vein and a 4.00 m intersection averaging 11.55g/t gold on the newly found El Oro vein (hole ED-5). In addition, excavation of the drill pad in the underground adit on the El Dorado vein has demonstrated that the mineralized zone extends well into the hangingwall as evidenced by the discovery of an additional high grade vein containing 189.0 g/t gold within a 6.0 m wide zone of mineralization (previously reported March 4, 2010).

Of the two remaining, surface drill-holes, ED-4 was a stratigraphic hole in a separate area and was not expected to intersect auriferous vein structures. However, minor veinlets of anomalous gold in the 0.1-0.3 g/t gold range were encountered. This hole also intersected two zones of highly anomalous mercury content. The zones occurred in brecciated, carbonaceous limestone near the contact with tuffs. One zone of 35.0 m between 250.0 m and 285.0 m averaged 9.90g/t mercury and a zone of 6.0 m

between 227.0 m and 233.0 m averaged 14.27 g/t mercury. Analytical results for drill-hole ED-6 are awaited.

The El Dorado project is at an early exploration phase and further work will have to be undertaken in order to ascertain the full potential of the prospect which has potential for high grade epithermal gold and silver veins as well as lower grade stockwork mineralization.

Commenting on the results of the initial exploration/drilling phase, Mr. Terence McKillen CEO of Xtierra Inc. said, *“The results obtained from Xtierra’s preliminary due diligence work, including the results of the first few drill holes is very encouraging. The drilling demonstrates the presence of many additional vein systems parallel and sub-parallel to the original high grade El Dorado vein which is currently developed on a single adit level. Results indicate that the veins can vary from a few centimeters to almost 8 metres in width. The highly anomalous mercury levels detected over a width of 35 metres in hole ED-4 are very intriguing and may reflect mineralization at deeper levels.”* Mr. McKillen added, *“Xtierra will allocate a significant budget to additional exploration work at El Dorado through the balance of 2010.”*

Analytical results are now available for the first four drill-holes. The main intersections of these are listed in the tables below.

Hole #	Inclination (degrees)	From (m)	To (m)	Interval (m)	Type	Gold (g/t)	Silver (g/t)	Correlation
ED-1	-30	0.00	4.00	4.00	Vein	1.05	17.10	El Dorado Footwall
underground		21.85	63.00	41.15	Stockwork	1.33	3.74	Main Stockwork
hole		49.20	57.00	7.80	Vein + Stockwork	4.72	14.83	Gavilan Vein
		80.00	85.00	5.00	Stockwork	0.30	0.60	Dissemination
		89.00	90.00	1.00	Stockwork	2.92	1.00	Dissemination
		95.00	97.00	2.00	Veins	1.36	0.50	Polvorin Vein
		114.00	115.00	1.00	Stockwork	0.96	0.00	Dissemination
		201.00	206.00	5.00	Stockwork	0.90	4.00	Dissemination
		201.00	202.00	1.00	Dissemination	1.36	8.00	Pirules Vein + Disseminations
		205.00	206.00	1.00	Vein	2.26	10.00	Pirules Vein split
		227.00	229.00	2.00	Vein	1.24	18.00	Roble Vein

Hole #	Inclination (degrees)	From (m)	To (m)	Interval (m)	Type	Gold (g/t)	Silver (g/t)	Correlation
ED-3	-45	40.60	43.00	2.40	Vein	1.48	34.00	Pozo Vein
surface		91.60	92.65	1.05		1.39	6.00	Roble hangingwall
hole		96.50	97.70	1.20	Vein	13.04	73.33	Roble Vein
		143.60	145.00	1.40	Vein	2.06	2.57	Pirules Vein
		154.00	155.00	1.00	Vein	1.56	90.00	Pirules Vein
		155.00	156.00	1.00	Vein	0.04	121.00	Pirules Vein
		181.35	182.00	0.65	Vein	1.14	12.00	Polvorin
		326.00	327.00	1.00	Veinlet	0.002	73.00	Calcite Vein

Hole #	Inclination (degrees)	From (m)	To (m)	Interval (m)	Type	Gold (g/t)	Silver (g/t)	Correlation
ED-5	-30	17.00	18.00	1.00	Vein	1.50	0.78	Nueva Vein
underground		55.00	59.00	4.00	Vein	11.55	2.59	El Oro Vein
hole		119.00	120.50	1.50	Vein	0.81	4.72	Lagarto Vein
		139.75	141.00	1.25	Vein	2.48	1.32	Coronado Vein
		152.00	153.00	1.00	Vein	3.15	2.36	Leonel Vein
		159.00	161.00	2.00	Fault	1.19	8.25	Fault Zone
		254.20	254.60	0.40	Breccia	0.80	33.00	Breccia Zone
		301.00	301.60	0.60	Fracture	0.55	6.74	Fractured Tufts

[Note: true thicknesses cannot be calculated on the basis of single hole intersections]

Samples were prepared at the Stewart Group laboratory in Zacatecas and fire assayed (Au) and ICP (multi-element) by Stewart Group in British Columbia. Standards and blanks were used regularly for quality control.

Exercise of Option

Golden Dust S.A. de C.V., (“Golden Dust”) an indirect, wholly-owned subsidiary of Xtierra will acquire the interest in the El Dorado property by staged payments (all US Dollar amounts). Two payments totaling \$42,558 have previously been made. With the election to purchase the property, Golden Dust has made a further payment of \$83,023. The full purchase price will be satisfied by three additional equal payments of \$268,217 due respectively on January 15 of 2014, 2015 and 2016, for a total consideration of \$1 million. If Golden Dust completes a feasibility study and such study indicates a mineral reserve estimate containing between 250,001 and 500,000 ounces of gold, a bonus to the purchase price of \$500,000 will be paid, or if such mineral reserve estimate is greater than 500,000 ounces of gold, a bonus purchase price of \$1 million will be paid on the same staged basis as the three interim payments. The maximum purchase price to be paid is \$2 million.

Financing

Xtierra announced April 15, 2010 the closing of the third and final tranche of its previously announced private placement for gross proceeds of CDN\$5.2 million. The proceeds will be used for completion of the feasibility study on its Bilbao silver-zinc-lead-copper project in Zacatecas, further evaluation of the El Dorado gold project and for general working capital purposes. Subsequent to the placement, Xtierra has 75,637,003 shares and 22,182,140 warrants outstanding. Minco’s equity ownership in Xtierra now stands at 39.7%.

About Minco

Minco Plc is an AIM quoted 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 39.7% shareholding in Xtierra Inc. listed on the TSX Venture Exchange (Toronto) under the symbol “XAG”.

For further information, www.minco.ie or

John Kearney: Executive Chairman	+1 416-362-6686
Terence McKillen: Chief Executive	+1 416-362-8243
Danesh Varma: CFO & Company Secretary	+44 (0) 845-260-6034
Minco – Ireland Contact: Peter McParland	+353 (0)46-907-3709
John Frain/Fergal Meegan: (NOMAD) J & E Davy	+353 (0)1 679-6363
Kealan Doyle/Nicholas Nicolaides: (Broker) Beaufort International	+44 (0)207-930-8222