

9 JULY, 2010

## XTIERRA REPORTS INITIAL DRILL RESULTS AT BILBAO

- **DEPOSIT EXTENDS TO SW WITH HIGH GRADE ZINC AND LEAD**
- **NEW 20M WIDE SILVER ZONE**

Dublin, 9 July, 2010 - Minco Plc (AIM-"MIO"), the Irish exploration and development company, announces that its TSXV quoted subsidiary, Xtierra Inc., yesterday reported that 9 holes totalling 2,132 metres comprising part of a previously announced 5,000 metre program at Bilbao have been completed. A second drill rig was recently mobilized to accelerate progress with the geotechnical and wider exploration portions of the program.

Xtierra announced that mineralization has been encountered in the first two step-out holes (X-84 and X-85) to the south, extending the outer limits of the Bilbao deposit for at least an additional 50 metres. Both holes encountered higher grade zinc and lead values than for the deposit as a whole.

Hole **X-84**, collared 50m east of hole X-85 and 75m southeast of hole X-26, encountered a mineralized zone of 2.2m with a combined grade of over 11% zinc+lead together with 0.21% copper and 70.50g/t silver and hole **X-85**, collared 50m south of hole X-26, intersected a zone of 1.8m with >7% zinc+lead together with 0.65% copper and 53.65/t silver as well as a separate, upper zone, of brecciated limestone averaging 90.14g/t silver over a width of 20.0 metres.

This new silver intersection lies within 75 metres of the previously reported high grade native silver veinlets encountered in hole X-26 which averaged 1.3kg/t silver over 3 metres. High silver values were also recorded in three other holes previously collared in the southwestern part of the Bilbao deposit (X-34, X-35 and X-37), located 50m to 100m respectively northeast and north of hole X-26. As presently known, the area of high silver values occurs over a length of at least 150m by 75m in width, and is open ended to the south and west. It is believed that the high silver values may be related to a silver-rich, late-stage, pulse of hydrothermal mineralization.

Hole	From (m)	To (m)	Width (m)	Pb (%)	Zn (%)	Zn + Pb (%)	Cu (%)	Ag (g/t)
X-84	282.3	284.5	2.2	6.28	4.75	11.03	0.21	70.50
X-85	155.0	175.0	20.0	0.18	0.14	0.32	0.01	90.14
and	198.5	200.3	1.8	2.68	4.66	7.34	0.65	53.65

The relevant intersections from earlier drill-holes (previously released) are as follows:

Hole	From (m)	To (m)	Width (m)	Ag (g/t)
X34	311.0	313.0	2.0	711.0
X35	220.4	221.4	2.0	290.0
X37	138.0	139.0	1.0	383.0
and	320.0	322.0	2.0	330.0

Approximately 40 holes will be completed in four component parts: (1) step-out drilling to the south and southwest of the existing silver-zinc-lead-copper deposit to define additional sulphide resources and to follow up previously intersected high silver vein mineralization; (2) in-fill drilling within the current resource to upgrade resource categorization and for geotechnical data; (3) condemnation drilling in the area of the proposed mine installations; and (4) initial exploration drilling at the Gaby Marina and Cata Negra prospects, both within 5km of Bilbao.

## **Comment**

Commenting on the results, Terence McKillen, CEO of Xtierra, said, *"It is very encouraging that the initial step-out holes confirm that the Bilbao mineralization extends to the south of the main body which remains open in that direction and suggests that there is excellent potential for further increasing the overall resource tonnage. The identification of a significant zone of silver mineralization adjacent to the previously encountered high grade silver veins opens up the possibility of locating a silver-rich, brecciated vein structure in the southwestern part of the Bilbao deposit."* Mr. McKillen added, *"The drilling forms part of the final component of a feasibility study which also includes pilot-scale metallurgical testing of the extraction process selected for the oxide ores."*

## **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 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 23.6%/76.4% joint venture with Xstrata Zinc and investments in zinc-silver projects in Mexico through its shareholding in Xtierra Inc. listed on the TSX Venture Exchange (Toronto) under the symbol "XAG".

## **About Xtierra Inc.**

Xtierra Inc. is a Toronto based exploration and development company listed on the TSX Venture Exchange. Xtierra's shares trade under the symbol "XAG". Xtierra has 75,637,003 shares issued and outstanding. Xtierra is conducting a feasibility study on its Bilbao silver-zinc-lead-copper project in Zacatecas, Mexico. Xtierra's objective is to become a mid-tier producer of precious and base metals through the development of its Bilbao project as well as through exploration, organic growth and M & A opportunities.

### **For further information, [www.minco.ie](http://www.minco.ie) or contact:**

John Kearney: Executive Chairman	+1 416 362 6686
Terence McKillen: Chief Executive	+1 416 362 8243
Danesh Varma: CFO & Company Secretary	+44 (0) 8452 606 034
Minco – Ireland Contact: Peter McParland	+353 (0)46 907-3709
John Frain/Fergal Meegan: (NOMAD) Davy	+353 (0)1 6796363
Kealan Doyle/Nicholas Nicolaidis: (Broker) Beaufort Associates	+44 (0)20 7930 8222