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### XTIERRA ANNOUNCES INCREASED RESOURCE ESTIMATE FOR BILBAO PROJECT

- INDICATED RESOURCES INCREASE BY 169%; INFERRED RESOURCES INCREASE BY 68%

Dublin, 11 February, 2010 - Minco Plc (AIM-“MIO”), the Irish exploration and development company, announces that its TSXV quoted subsidiary, Xtierra Inc., yesterday reported a new independent resource estimate, compliant with National Instrument 43-101, for its Bilbao silver-zinc-lead-copper-gold deposit in Zacatecas Mexico. The new resource estimate shows a 169% increase from the November 2008 estimate in the Indicated resources to 9.68 million tonnes and an increase of 68% in the Inferred resources to 4.04 million tonnes.

The following table summarises the overall results of the resource estimation completed for the Bilbao Deposit, using a 3% Zn<sub>Eq</sub> cut off (includes sulphide, oxide and mixed ore categories):

Resource Category	Tonnage	Lead	Copper	Zinc	Silver
	(million tonnes)	(%)	(%)	(%)	(gpt)
Indicated Resources	9.68	2.09	0.21	2.43	59.40
Inferred Resources	4.04	1.55	0.18	1.43	53.64

In the Indicated category, sulphide ore types represent 35%, mixed oxide and sulphide ore types represent 22% and oxide ore types represent 44% of the total Indicated resource. For the purpose of determining resources at various cutoff grades, zinc equivalent values were determined, based on the average LME metal prices during the months of October to December 2009.

The report was prepared by independent consulting mining geologist, Richard T.G. Parker, C.Eng., a ‘qualified person’ within the meaning of NI 43-101 – *Standards of Disclosure for Mineral Projects* of the Canadian Securities Administrators. Mr. Parker also prepared the previously published resource estimate for the Bilbao project (November 2008).

The new resource estimate has been calculated at a 3% Zn<sub>Eq</sub> cut off rather than a 6% Zn<sub>Eq</sub> cut off used previously due to the intention to develop the deposit primarily by open pit mining methods. Revised density values were also applied for each of the designated ore-types. Results of subsequent infill drilling have also been included and additional sampling of the existing surface pits and historic underground development, including detailed surveying, has enabled additional resources to be categorized as Indicated.

The block models were filtered by ore type and grade to allow resource estimations according to domain, resource category, ore type and cut-off grade. The 50 metre drill grid used at Bilbao is considered adequate for geological and grade continuity between intersections in adjacent drill holes to be reasonably assumed within the Core Domain. Blocks interpolated by 40m search ellipsoid within the Core Domain are therefore considered to fulfill the criteria for Indicated Resources.

Most mineral zones outside the Core Domain are defined by single drill intersections allowing geological and grade continuity to be assumed with a lower level of confidence. Blocks interpolated by 50m search ellipsoid both within and outside the Core Domain are therefore considered to fulfill the criteria for Inferred Resources.

Relevant diamond drill data (based on 53 holes totaling 13,650 metres) were reviewed, validated and incorporated into a Datamine database that comprised assays (including ore type), geology, surveys and collars. Composite samples were calculated for 1 metre intervals. Interpolation into 10mx10mx10m Block models was carried out for a Core Domain and for an Outer Domain using search ellipsoids with appropriate ranges and orientations. Grade model plots were combined or overlain with drillhole plots and geological cross sections to enable verification that the block grades in most areas are in close conformity to the geological interpretation and in particular to the extent and orientation of interpreted mineral zones.

The following table outlines the Bilbao resource estimate by ore type and category:

<b>INDICATED CATEGORY</b>										
ORE TYPE	Cutoff		%	%	%	g/t	tonnes	tonnes	tonnes	tonnes
	ZnEq	tonnes	Pb	Cu	Zn	Ag	Pb	Cu	Zn	Ag
SULPHIDE	3	3,298,802	2.02	0.21	2.89	61.62	66,488	6,858	95,302	203
MIXED	3	2,156,057	1.81	0.16	2.58	59.73	38,982	3,384	55,656	129
OXIDE	3	4,229,459	2.28	0.25	1.99	57.51	96,475	10,405	84,038	243
TOTAL	3	9,684,317	2.09	0.21	2.43	59.40	201,945	20,647	234,996	575

<b>INFERRED CATEGORY</b>										
	Cutoff		%	%	%	g/t	tonnes	tonnes	tonnes	tonnes
	ZnEq	tonnes	Pb	Cu	Zn	Ag	Pb	Cu	Zn	Ag
SULPHIDE	3	820,294	1.29	0.13	1.54	31.06	10,621	1,092	12,659	25
MIXED	3	1,371,743	1.25	0.15	1.48	61.78	17,180	2,049	20,333	85
OXIDE	3	1,843,949	1.89	0.20	1.34	57.63	34,893	3,760	24,660	106
TOTAL	3	4,035,987	1.55	0.17	1.43	53.64	62,694	6,901	57,652	216

The average grade of the indicated resources decreased from 10.1% to 6.7% zinc equivalent (Zn<sub>Eq</sub>) as a result of the lower cut off used. The new Indicated resource contains 84% more zinc, 104% more lead, 95% more copper and 81% more silver than the November 2008 estimate.

#### **Additional Resource Potential**

The independent report confirms that potential exists to increase the Bilbao resource, particularly at depth to the south and southwest where drill hole X40, intersected 13.4 metres grading 6.8% lead, 5.1% zinc and 79.5 g/t silver and hole X26 (not included in the resource) intersected high grade silver veins, including 3.0 metres grading 1.3 kilograms per tonne silver. These holes lie on the southern boundary of the drill grid.

The report also indicates further potential to increase the resource may also exist to the northwest where hole X42, collared more than 100 metres outside the drilled grid, intersected 8.75 metres of massive pyrite with only minor base metals from 149.25 metres to 157.00 metres. This hole intersected several low grade base metal zones and a higher grade intersection over 1.0 metre from 181.0 metres to 182.0 metres, assaying 7.32% lead and 170g/t silver (not included within the present resource estimate). The intersections in drill hole X42 occur beneath almost 50m of granite and indicate blind, untested potential in this direction. Step-out drilling in this area has confirmed an extension of thin mineralization at the granitic contact.

Xtierra is planning an additional drilling programme as part of the final phase of the Feasibility Study which will better define the oxide resource in the northern part of the deposit which is currently classified as Inferred with sufficient confidence to elevate it to the Indicated category as well as additional deep holes to the south to ascertain if further sulphide resources persist south of the existing drill grid and also on the eastern side of the deposit.

#### **Feasibility Study**

The new resource estimate is a component part of a two phase Feasibility Study currently being conducted on the Bilbao project. Other component parts include metallurgical testing (including a pilot plant test of the oxide process), environmental and socio-economic studies, hydrological and geotechnical studies, civil engineering and preliminary economic analyses.

#### **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 49,862,003 shares issued and outstanding. Xtierra is conducting a feasibility study on its 100% owned Bilbao silver-zinc-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 located in the Central Mexican Mineral Belt in the State of Zacatecas, as well as through exploration, organic growth and M & A opportunities.

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