

A New Mine in the Making at Pallas Green Co. Limerick, Ireland

Highlights

- **JV with Xstrata Zinc**
- **US\$10 million exploration program in 2010**
- **In-fill & step-out drilling continuing**
- **Fifth sulphide zone located (Knockroe)**
- **Xstrata reports new Resource Estimate of 24.1Mt at 9.2% Zn+Pb**
- **Preliminary Scoping Study completed**
- **Major mineralized trend - potential for more than one deposit**
- **Best exploration project in Ireland since discovery of Lisheen mine in 1990s**
- **Experienced management team**
- **40% interest in Xtierra Inc.**

MANAGEMENT TEAM

John Kearney - Executive Chairman
Terence McKillen - Chief Executive
Danesh Varma - Secretary & CFO
Peter Tyler - Chief Geologist

BOARD OF DIRECTORS

John Kearney
Terence McKillen
Danesh Varma
Peter McParland
Michael Power
Bert-Ove Johansson

8 Little Trinity Lane, London, EC4V 2AN
Tel: +44 (0)20 7489-7555
Email: info@minco.ie

Coolfore Road, QME
Ardracken, Navan, Co. Meath
Tel: +353 (0)46 907-3709 Peter McParland

Tel: +1 416-362-6686 John Kearney
Tel: +1 416-362-8243 Terence McKillen

Website: www.minco.ie

283,340,020 shares outstanding
London AIM: "MIO"

Minco plc listed on the London Stock Exchange's Alternative Investment Market (AIM: "MIO") is a base metals and precious metals exploration and development company with zinc exploration in Ireland and zinc-silver investment in Mexico held through a 40% shareholding in Toronto based Xtierra Inc. (TSXV: XAG).

Minco's main focus is the development of the Pallas Green zinc-lead project in Co. Limerick, Ireland where Minco (24%) and JV partner, Xstrata Zinc (76%), carried out the largest exploration programme ever undertaken in the history of the modern Irish industry during 2008 and is repeating this again in 2010 with a US\$10 million drilling programme.

Minco believes that Pallas Green will develop into the next Irish zinc-lead mine and the first new mine in Ireland since the early 1990s. Pallas Green is recognised by the mining industry as the best zinc exploration play in Ireland today and probably in Europe.

In 2009, a JORC compliant resource was prepared by Xstrata Zinc amounting to 11.3Mt at 10.22% zinc and 1.91% lead. In August 2010, Xstrata released a new resource estimate of 24.1 million tonnes at 7.85% Zn and 1.35% lead (at a 4% Zn and Pb cut off). Five separate and distinct zones of zinc-lead sulphide mineralisation have been discovered on the Pallas Green project – at Castlegarde, Shrane West, Caherconlish, Tobermalug and Knockroe. A Preliminary Scoping Study, preliminary mining planning, preliminary metallurgical studies, preliminary cost estimates as well as preliminary environmental base line studies were completed in 2009.

At least 60% of the property remains relatively unexplored with excellent potential for further discoveries.



Pallas Green A New Mine in the Making

Minco acquired the prospecting licenses covering the Pallas Green area, Co. Limerick back in 1993 based on a geological model developed by founding directors, Terence McKillen and Peter Tyler, who have an extensive working knowledge of the Carboniferous Limestone-hosted zinc-lead deposits in the Irish Midland's Orefield. The initial hypothesis was the existence of the Pallas Green Alteration Trend, related to a major basement boundary fault system controlling the southern margin of the Midland Orefield. Preliminary exploration led to the discovery of "blind" mineralisation at Castlegarde, approximately mid-way between Limerick and Tipperary, in 1996, following which Minco invited Noranda to assist with the development of the project. The Tobermalug prospect, also a "blind" discovery was initially found in 2006.

The Tobermalug Prospect

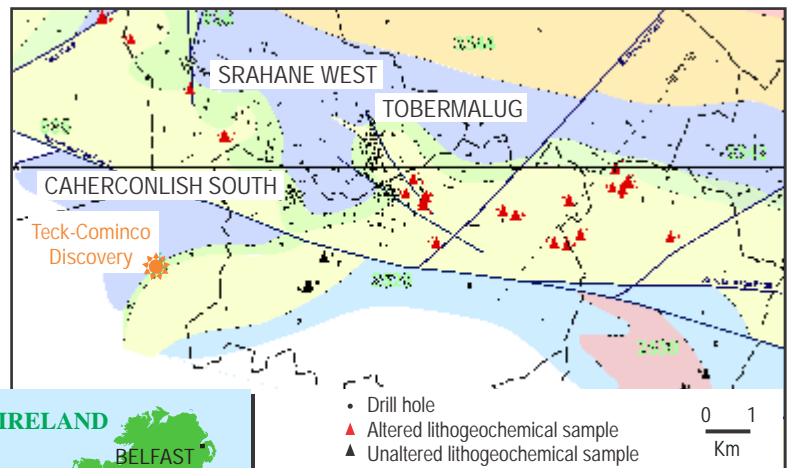
The Tobermalug prospect comprises a series of partially explored, north-south oriented zones of pyrite-sphalerite-galena mineralisation hosted within a complex of breccias similar to those hosting the Lisheen and Galmoy orebodies. Continuity of the mineralised envelope has been demonstrated for a distance of approximately four kilometres from north to south. The mineralised zones can be up to approximately 750 metres in width (northern half of the Tobermalug prospect). The mineralisation remains open to the south, northwest, north and east.

Preliminary Resource

A resource estimate of 24.1 million tonnes averaging 9.2% combined zinc plus lead was released by Xstrata in August 2010.



Village of Caherconlish lies to the west of the Tobermalug deposit



Geological plan of Pallas Green Alteration Trend



Chief Executive, Terence McKillen (left) and Executive Chairman, John Kearney (2nd from left) at Tobermalug

