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Minco Commences Drill Programme on Pallas Green Joint Venture, Co. Limerick, Ireland

London, 8 July, 2004, AIM quoted Minco Plc (AIM ticker: MIO) is pleased to report that a diamond drilling programme has commenced on its Pallas Green zinc-lead project in Co. Limerick, Ireland. The project is in a 25/75 joint venture with Canadian quoted Noranda Inc (TSE: NRD).

Previous drilling on the licence areas, which cover some 300 square kilometres, identified a number of significant massive sulphide zones of zinc and lead mineralisation along the Pallas-Limerick Alteration Trend which lies 45km west of the Lisheen mine which is expected to produce 5 million tonnes of lead/zinc concentrate over its working life, and is 25km south of the former Silvermines mine and 4km west of the former Gortdrum mine. The current drill programme is designed to further define trending extensions of the massive sulphide mineralisation zones already indicated by earlier drilling and to test new areas within the Alteration Trend.

Commenting on the upcoming drill programme, Minco Chairman, Mr Roger Turner noted: *“In our opinion, the Pallas Green property remains one of the best exploration targets for zinc and lead mineralisation in Ireland. The mineralisation encountered is similar in style and setting to the nearby Lisheen, Silvermines and Galmoy mines. The Pallas Green property has all of the hallmarks to host a world class base metal deposit and, with the increase in zinc and lead metal prices, we are very excited about the potential of the property’.*

Minco is active on a number of fronts on its other projects. Drilling is progressing well at the La Laguna silver tailings in Mexico where a feasibility study is expected in August and advances are being made on project evaluation in Russia where a dedicated team is evaluating technical and geophysical data.

For further information

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MINCO is a precious metals development and exploration company traded on the AIM market in London. Ticker symbol (MIO),

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