

## **Results of Geochemical Evaluation of Santa Cruz Concession: Mexico**

- 3 new mineralised zones discovered
- Identification of mineralised structure over 5km
- Excellent new target potential for diamond drill programme

London 17 May 2005: AIM listed precious metals developer Minco plc (MIO) ('Minco', 'the Company') today releases highlights from its ongoing geochemical evaluation of the Santa Cruz property in the Sierra Madre Precious Metals Belt, held as part of the Minera Sisa concessions.

The results have identified 3 new anomalous areas of potential gold/silver mineralisation within the concession area with geochemical values up to 50 times the normal expected soil content for the area.

Geochemical analysis has also indicated that the mineralised structure may extend for over 5 kilometres and includes areas of over 400 metres along strike with indicated widths of up to 60 metres.

The ongoing analysis is part of the Company's evaluation designed to provide additional drill targets for the 7,000 metre diamond drill programme. Results to date indicate that there is a convergence of dilational fracture zones which may be receptive to high grade epithermal type gold and silver deposition.

The geochemical results, which currently only cover the central and eastern portion of the concession area, will be incorporated into this year's diamond drilling programme. The Company continues to develop vehicular access to the historically high grade Zambranena area where previous access was by mule over narrow mountain tracks.

Matthew Dorman, CEO speaking today said: "The identification of significant geochemical anomalies allied with the discovery of 3 new areas of mineralisation at Minera Sisa will provide us with several new drill targets. The elemental signatures are comparable with other significant high grade epithermal type gold deposits both in the Sierra Madre mountains and worldwide."

Minco continues to advance its other silver concessions in Mexico, the most advanced being the Laguna Zacatecana project which is aimed at being in production in 2006. In addition a 9,000 metre diamond drill programme is underway on the highly prospective Pallas Green zinc licence area in Ireland with its joint venture partner Noranda Inc.

For further information

Matthew Dorman; CEO, Minco  
Tel: +44 (0) 207 947 3237  
Email: [mldorman@minco.ie](mailto:mldorman@minco.ie)

Roger Turner; Chairman, Minco,  
Tel +44 (0) 1273 495 500  
E-mail: [rwtturner@minco.ie](mailto:rwtturner@minco.ie)

Laurence Read; ConduitPR  
+44 (0) 207 618 8707 / +44 (0) 7979 955 923  
E-mail: [Laurence@conduitpr.com](mailto:Laurence@conduitpr.com)

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