

# Minco Plc

## Press Release

20 November 2006

### HIGH GRADE DRILL HOLE INTERSECTION AT PALLAS GREEN PROJECT, IRELAND

- **New high grade zinc-lead drill hole intersection extends the Tobermalug mineralisation to an area 300m by 150m, returning 3.42 metres with an average grade of 20.84% zinc and 3.67% lead within an 11.25 metre intersection with an average grade of 13.26% combined zinc and lead.**
- **Mineralisation remains open at the Tobermalug, Caherconlish and Srahane West prospects.**
- **Results are being evaluated in preparation for the next phase of drilling scheduled for 2007.**

**LONDON: November 20, 2006:** AIM quoted precious and base metals explorer and developer Minco plc ("MIO") is pleased to announce that drilling continues to expand the areas of high-grade zinc-lead mineralisation within a eleven square kilometre, triangular-shaped area to the northwest of Caherconlish, County Limerick. Drilling is ongoing, with one drill currently on the property.

Commenting on the results, Terence McKillen, Minco's Director of Exploration and Business Development said: *"We are very pleased with the results of recent drilling and the possibility that the three high grade prospects in the Caherconlish area could form part of a major "cluster" of massive sulphide bodies, equivalent to those found at the Lisheen and Galmoy Mines. It is important to note that all three prospects within the Caherconlish area remain open and the areas between them remain largely unexplored by drilling. The alteration and mineralization noted throughout the remainder of the Pallas Green alteration trend indicate the very significant potential for discovery of additional zinc and lead occurrences."*

#### High grade drill hole intersection at Tobermalug

At Tobermalug, 1.5 kilometres northeast of the town of Caherconlish, drill hole 636-49, the most southerly hole to date, has intersected 3.42 metres averaging 20.84% zinc and 3.67% lead within an overall intersection of 11.25 metres averaging 11.35% zinc and 1.91% lead at a depth of 341.25 metres to 352.50 metres. This new hole has now expanded the area of zinc-lead mineralisation measuring approximately 300 metres by 150 metres. The mineralisation at Tobermalug remains open, especially to the southeast and to the south, towards the Ballyneety Fault.

The only drill hole in this area to the south and southeast of Tobermalug is hole 636-24, collared 700 metres to the southeast, which intersected extensive mineralisation, including 1.05 metres averaging 11.27% zinc and 0.82% lead and 0.95m averaging 2.09% zinc and 0.08% lead.

#### Tobermalug Drilling (Caherconlish North)

Hole No.	From (m)	To (m)	Thickness (m)	Zn (%)	Pb (%)
MN-636-49	341.25	352.50	11.25	11.35	1.91
<i>Including</i>	344.33	349.28	4.95	18.24	3.14
<i>Including</i>	344.33	347.75	3.42	20.84	3.67
MN-636-48	Awaiting assays				
MN-636-50	Awaiting assays				

## **Pallas Green - Encouraging exploration success**

The Pallas Green project comprises nine prospecting licenses located in northeast county Limerick and southwest County Tipperary. Exploration is focused on the Pallas Green Alteration Trend, a structurally defined zone of hydrothermal alteration and zinc-lead mineralisation 2 to 3 kilometres in width, which has been demonstrated to extend over a strike length of more than 20 kilometres.

Within the Pallas Green property, three separate high grade prospects have been identified (*Tobermalug, Caherconlish South, and Srahane West*) within an 11 square kilometer area. Only 30% of the Pallas Green Trend has been explored to date by drilling and, with few exceptions, drill holes have intersected significant alteration and mineralisation.

## **Joint Venture with Xstrata Zinc**

The Pallas Green project is a joint venture between Minco (23.6%) and Xstrata Zinc (76.4%). Xstrata is now the largest zinc producing company in the world and recently acquired Falconbridge Ltd., including Falconbridge/Noranda's interest in the Pallas Green Joint Venture. The entire 40-60 square kilometres covered by the alteration trend is considered a prospective target.

## **Qualified Person**

Mr. David Blaney, B.Sc., P.Geol. is the Qualified Person responsible for overseeing the day to day operations of the Pallas Green joint venture. He is a graduate in Geology from Queen's University, Belfast and has over 19 years experience. Mr. Blaney has personally checked all of the results.

The information presented in this press release has been reviewed and verified by Mr. Terence N. McKillen, B.A. (MOD), M.A., M.Sc., P.Geol, Director of Exploration and Business Development. 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 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 over 38 years of exploration experience.

## **About Minco**

Minco PLC is an AIM-quoted precious and base metals exploration and development company with silver projects in Mexico and zinc exploration in Ireland.

**For further information, including maps and plans of the drill hole locations, please refer to our website at [www.minco.ie](http://www.minco.ie) or contact:**

Terence McKillen, Director of Exploration & Business Development	+1 416 362 8243/+1 416 362 6686
Simon Beardsmore, Commercial Manager	+44 (0)20 7397 8151
Chris Rollason, Collins Stewart	+44 (0)20 7523 8350
Tom McCormack, Connexions	+353 (0)1 230 3015
Nick Bias, BuckBias	+44 (0)7887 920 530