
MINCO PLC – Q1 REPORT MARCH 31, 2014

Dublin, 29 May 2014 – Minco Plc (AIM-“MIO”) announces that it has filed its unaudited Financial Statements and Management’s Discussion and Analysis for the three months ended March 31, 2014.

Copies of these documents are available on the Company’s website at www.minco.ie and will also be available on request for one month from May 29, 2014, free of charge, from the Company’s registered office at 27 Lower Hatch Street, Dublin 2, Ireland.

FIRST QUARTER FINANCIAL RESULTS

For the three month period ended March 31, 2014, Minco reported a consolidated net loss of \$271,000. For the three month period ended March 31, 2013, the Company recorded an income of US\$223,000, resulting primarily from a foreign exchange gain of \$404,000.

Administrative expenses (excluding foreign exchange) for the three month period ended March 31, 2014 amounted to \$292,000 compared to \$224,000 in the first quarter of 2013, with the increase arising from increased corporate activity and expanded operations.

At March 31, 2014, Minco held \$8,867,000 in cash and cash equivalents and had a working capital surplus of \$8,417,000, compared to a working capital surplus of \$9,739,000 at December 31, 2013, and is adequately financed to meet its planned programs and business objectives.

During the three month period ended March 31, 2014, Minco invested \$1,017,000 in exploration and development expenditures. At March 31, 2014, Minco held mineral properties with a book value of \$12,329,000.

WOODSTOCK MANGANESE PROJECT

Minco is now in the process of completing a preliminary economic assessment (PEA) on the Plymouth deposit that is anticipated to be completed during the second quarter of 2014.

Minco’s Woodstock manganese deposits in New Brunswick, Canada are potentially one of the largest undeveloped manganese carbonate resources in North America, strategically located in the mining- friendly province of New Brunswick, adjacent to the Trans-Canada Highway and US I-95, just 16km from the US, with excellent road, rail and power infrastructure.

Extensive hydrometallurgical testwork by New Brunswick’s Thibault & Associates (“T&A”) has enabled the design and testing of a flowsheet that has produced commercial- grade EMM over 99.7% Mn. T&A has also worked closely with Eriez Manufacturing Company in China and Metso Minerals in Sweden to test and optimize the magnetic separation circuit.

The Woodstock hydrometallurgical flowsheet is similar to current proven commercial Chinese EMM plants with a few minor modifications. Straightforward crushing and grinding, magnetic separation, sulphuric acid leaching, two stage goethite precipitation, sulphide precipitation and an electrowinning circuit have been shown to produce the required commercial grade EMM flake at bench-scale test level.

Since the start of the hydrometallurgical test program two years ago, Minco and its consultants have constructed a dynamic economic model using METSIM that has been a key tool in identifying the key economic drivers in developing this project. It is this dynamic economic model that forms the basis for the preliminary economic assessment (PEA) scheduled to be completed in second quarter of 2014.

T&A and leading global consultancy group Tetra Tech are working together on the PEA. The economic analysis has focused on two scenarios, one scenario processing 3,000 tonnes per day (tpd) and producing on average 80,000

tonnes of EMM per year over approximately 40 years, and the second scenario processing 1,500 tpd and producing on average 40,000 tonnes of EMM per year over approximately 60 years.

The preliminary mine plan indicates that a total of 32 million tonnes of the resource will be mined with an average grade over the life of mine of 10.10% Mn and an average grade of 12.316% Mn in the first 20 years. Minco's target is to define operating costs that are competitive with the most efficient EMM plants in China and will be driven primarily by low mining costs, low power rates and easy access to sulphur for production of sulphuric acid.

BUCHANS BASE METAL PROJECTS

Minco has four advanced base metal properties in the Buchans area of central Newfoundland that contain numerous exploration prospects. At the core of these base metal properties is the Lundberg copper-zinc-lead/deposit, which was the subject of a positive preliminary economic assessment completed in August of 2011.

Minco has completed a comprehensive metallurgical test program on the Lundberg deposit carried out by SGS Canada Inc., at its laboratories in Lakefield Ontario (Lakefield). The test program focused on determining the recoveries and concentrate grades for years 1-3 and years 4-8 of the operation. The locked cycle tests (LCT) for this programme demonstrated that saleable concentrates can be produced for all three primary metals, although the copper concentrate grades were lower than the optimum concentrate grade for international markets.

In addition to the flotation testwork, the Company carried out a series of pre flotation feed upgrade tests, aimed at upgrading the feed prior to grinding and flotation, using both Optical Sorting (X-ray, or "XRT") and Dense Media Separation; ("DMS"). Both the XRT sorting and DMS techniques indicate that significant mass could be rejected prior to grinding and flotation, with minimal loss of metal content and subsequent upgrading of feed grades to the flotation circuit, leading to improved recoveries.

Minco is now expanding the scope of the project to include an internal economic scoping study to determine if three satellite deposits in the region can positively contribute to a central milling facility at Lundberg. This internal economic scoping study will involve completing new whittle open pit shell designs for the Lundberg open pit and underground mine plans for the Bobbys Pond deposit (100%), Daniels Pond deposit (100%) and Tulks Hill deposit (49%).

Should this internal economic analysis indicate the satellite deposits could enhance the overall economics, then detailed mine plans will be completed for each satellite deposit and further metallurgical tests performed to determine if the satellite deposit ores can be successfully incorporated, either by blending or campaign processing at the proposed Lundberg processing facility.

MINERAL EXPLORATION AT NORTHERN PENNINES, ENGLAND

At the Pennines lead zinc exploration program in northern England, twenty five drill holes for a total of 5,894 meters have been completed.

The primary objective of the Pennines drilling program is exploration for large, stratiform lenses of replacement zinc-lead mineralisation within the unexplored basal limestone succession within an area covering 3.5 by 2.5 kilometres of substantial past production in the vicinity of Nenthead.

Hole CA006 intersected 5.15 metres averaging 5.57 percent zinc and 1.12 percent lead within the Great Limestone to the north of previous workings following the north east striking Scaleburn fault. Subsequently, five holes outlined a lens of stratiform mineralisation extending over a strike length of 180 metres and up to 50 metres from the north east structure, with widths ranging between 3.42 and 13.85 metres. The weighted average grade of the five intersections is 5.78% zinc, 2.83 % lead and 11.9 g/t silver.

To explore the extent of the stratiform mineralisation within the Great Limestone a series of widely spaced holes have been sited adjacent to the mineralised north east structures identified by previous mining. Thirteen holes have been completed confirming that similar thicknesses of stratiform mineralisation are widely associated with the mineralised north east structures, confirming potential for significant tonnages within the Great Limestone. In

one of the areas drilled mineralisation has been demonstrated to extend laterally up to 30 metres from the structure, in other areas it has proven more limited, extending just 5 to 10 metres.

The results of the drilling to date in the Pennines are encouraging. Firstly, it is clear that the old mines had extracted only part of the mineralisation within the Great Limestone, perhaps as little as 20 percent. If this proves typical of the historic mining throughout the area then, with 10.5 kilometres of mineralised north east striking structure outlined by the old miners, considerable potential for resource grade mineralisation could remain within the Great Limestone adjacent to old workings.

Secondly, and more importantly, the demonstration for the first time of significant stratiform mineralisation within the Great Limestone counters the long held belief that the mineralisation is dominantly of 'vein type' and increases the potential for major lenses of stratiform within the more massive and thicker, basal limestone succession.

The drilling has also provided insight into the nature and geometry of the controlling structures and it is now apparent that of the first three holes sited to explore the basal succession, lying about 250 to 270 metres below the Great Limestone, only the first was close enough to the controlling north east structure to effectively test potential.

Minco is encouraged by the demonstration of the stratiform nature of the mineralisation in the Great Limestone and the presence of low grade sulphides in some of the deeper limestone horizons, where Hole CA003 intersected 4.32% zinc over 2.35 meters within the Jew Limestone 270 metres below the Great Limestone.

Minco plans to drill an additional 2400 metres in four holes to expand exploration of the basal succession.

ABOUT MINCO

Minco Plc, registered in the Republic of Ireland and listed on the AIM Market of the London Stock Exchange ("MIO"), is an exploration and development company, currently engaged in zinc-lead exploration in Canada, the United Kingdom and Ireland and in evaluating a manganese project in New Brunswick, Canada and with investments in zinc-silver projects in Mexico through holding 30 million shares (approximately 26%) in Xtierra Inc. listed on the TSX Venture Exchange (TSX.V-"XAG").

Minco also holds a 2% NSR royalty on the Curraghinalt gold property in Northern Ireland which is being explored by Dalradian Resources Inc. (TSX-"DNA").

For further information of Minco refer to Minco's website at www.minco.ie.

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