

### MINCO UPDATES ON DRILLING RESULTS ON NORTH PENNINES ZINC-LEAD EXPLORATION PROJECT

- **High grade zinc-lead mineralization intersected in recent drill holes**

London, 13 June, 2014 Minco Plc (AIM – “MIO”) reports drilling progress and recent assay results from its North Pennines zinc-lead exploration project in northern England.

Minco has intersected zinc mineralisation at multiple elevations in 11 of 26 holes drilled to date, with all eleven of these holes delineating disseminated zinc within the prolific Great Limestone geological horizon. Minco’s drilling to date totals 5,900 metres.

Minco has recently drilled a high grade zinc-lead intersection grading **19.55% Zn and 1.93% Pb over 0.40 metres** at a depth of 39.60 metres, together with 2.70 metres of zinc mineralisation grading 5.04% Zn at a depth of 91.75 metres, in hole CA-017. A second high grade zinc intersection grading **10.34% Zn and 0.97% Pb over 1.00 metres** was cut in hole CA-016 associated with narrow breccia hosted ‘vein’ associated with a small hanging-wall fault zone.

Assay results for CA-016 and CA-017 are summarized in TABLES 1, 2 and 3.

#### FOUR TARGET AREAS – THREE HORIZONS

Minco’s exploration drilling is currently centered on a 3.5 by 2.5 kilometre area in the vicinity of the village of Nenthead, the most prolific area of past production within the Pennines orefield which covers a total area of approximately 350 square miles.

Minco has identified three types of targets in the area:

- (1) the historic mining horizon within the Great Limestone;
- (2) the horizons immediately above and below the Whin Sill formation; and
- (3) the basal (deepest) limestone succession.

The majority of Minco’s drilling during 2013 and 2014 has been focused around the geological horizons in which most of the historic mine production was carried out, primarily between the seventeenth century and early part of the twentieth century. Within this area, Minco’s drilling has targeted four structures/veins named: **Gudhamgill, Coalcleugh, Scaleburn and Nentsbury**. A series of widely spaced holes have been drilled on each of these four target structures.

Minco’s drilling to date is summarized in TABLE 3 and demonstrates that stratiform zinc-lead mineralisation is present, extending up to 30 metres from the vein structure at Gudhamgill and up to 10 metres in width at Coalcleugh, Scaleburn and Nentsbury.

#### SIGNIFICANT STRATIFORM MINERALISATION

Whilst this recent drilling was designed to target the shallow Great Limestone, it is considered significant that mineralization has been found to be present at multiple horizons in the upper stratigraphy. Minco’s drill programme has shown that the mineralised system at the North Pennines is host to significant stratiform mineralisation, countering the long held belief that the mineralisation was dominantly ‘vein type’ with limited lateral extent.

Interpretation of the results to date also provides considerable support for Minco’s concept that the basal (deepest) limestone succession at a depth of approximately 470 metres could host large lenses of stratiform mineralisation. Additional drilling is planned at Gudhamgill and Scaleburn to test the lower stratigraphy where similar formations have a broader thickness to potentially host mineralisation similar to what has been found in the stratigraphy above.

**TABLE 1: RESULTS FROM HOLE CA-016 AT GUDHAMGILL**

	FROM (M)	TO (M)	LENGTH	Zn%	Pb%	Ag g/t
<b>Fault Zone</b>	64.50	65.50	1.00	10.34	0.97	16.3
<b>Footwall Zone</b>	72.60	74.75	2.15	<i>(0.95m not sampled)</i>		
				5.56	0.27	4.8
<b>Sandstone Breccia</b>	92.30	92.60	0.30	7.52	0.01	5.0
<b>Great Limestone</b>	106.95	124.70	17.75	<i>(partially sampled)</i>		
<i>includes</i>	106.95	109.10	2.15	6.09	0.01	4.0
	109.10	121.00	11.10	<i>(weakly mineralised)</i>		
<i>and</i>	121.00	124.70	3.70	5.99	0.02	6.8

**TABLE 2: RESULTS FROM HOLE CA-017 AT GUDHAMGILL**

	FROM (M)	TO	LENGTH	Zn%	Pb%	Ag g/t
<b>Hangingwall Zone</b>	39.60	40.00	0.4	19.55	1.93	52
<b>Fault Zone</b>	50.00	50.50	0.5	2.59	0.01	<1
<i>(10.95m)</i>	50.50	51.70	1.2	<i>stope</i>		
	51.70	60.95	9.25	3.14	<0.01	6.32
<b>Great Limestone</b>	88.40	91.75	3.35	<i>stope</i>		
<i>(14.30m)</i>	91.75	94.45	2.7	5.04	0.03	<1
	94.45	98.75	4.3	<i>stope</i>		
	98.75	102.70	3.95	0.79	<0.01	<1

**TABLE 3: SIGNIFICANT ZINC-LEAD INTERSECTIONS WITHIN THE GREAT LIMESTONE**

Structure	DDH	FROM (M)	To (M)	LENGTH	Zn%	Pb%	Zn+Pb%	Ag g/t
<b>Gudhamgill</b>	CA-003	142.9	150	7.10	2.60	0.55	3.15	4.9
	<b>CA-016</b>	106.95	124.70	17.75	<i>Weakly mineralized</i>			
	<i>includes</i>	106.95	109.10	2.15	6.09	0.01	6.1	4.0
	<i>and</i>	121.00	124.70	3.70	5.99	0.02	6.01	6.8
	<b>CA-017</b>	88.40	102.70	14.30	<i>Partially mined with stope fill</i>			
	<i>includes</i>	88.40	91.75	3.35	<i>Stope</i>			
		91.75	94.45	2.70	5.04	0.03	5.07	<1
	94.45	98.75	4.30	<i>Stope</i>				
	98.75	102.70	3.95	0.79	<0.01		<1	
<b>Coalcleugh</b>	NA-001	115.00	131.35	15.50	3.42	0.88	4.29	8.7
	<i>includes</i>	118.70	125.90	7.20	4.99	1.75	6.74	13.7
	NA-002	141.90	151.25	9.35	5.72	0.52	6.24	7.2
	<i>includes</i>	141.90	147.75	5.85	7.92	0.83	8.75	9.6
<b>Scaleburn</b>	CA-006	159.25	164.40	5.15	5.57	1.12	6.19	6.0
	In situ	159.25	164.40	4.00	6.59	1.44	8.03	7.4
	CA-008	146.90	158.95	12.05	7.65	0.79	8.44	9.7
	<i>includes</i>	150.15	157.35	7.20	9.67	0.81	10.48	12.7
	CA-009	191.75	195.42	3.42	4.91	3.42	8.33	11.7
	CA-010	151.60	155.20	3.60	6.36	2.85	9.21	14.7
	CA-011	133.40	146.90	13.50	2.64	4.14	6.78	11.5
	<i>includes</i>	133.40	143.25	9.85	3.25	5.67	8.92	15.4
<b>Nentsbury</b>	NA-008	120.40	125.30	4.90	<i>Stope</i>			
		125.30	133.50	8.25	1.32	0.15	1.47	1.5
<b>TOTAL</b>	11 holes	<i>(Table</i>	<i>includes</i>	<i>drill</i>	<i>results</i>	<i>previously</i>	<i>reported)</i>	

## **GUDHAMGILL TARGET – ROUGHSIDE**

The Gudhamgill fault is believed to be one of the many conduits for mineralizing fluids in the Pennines orefield. In recent drilling along the Gudhamgill structure, holes CA-016 and CA-017 both intersected three mineralised intervals located above and within the Great Limestone, including **19.55 % Zn and 1.93 % Pb over 0.40 metres** in Hole CA-017 and **10.34 % Zn and 0.97 % Pb over 1.00 metres** in Hole CA-016.

Four holes, CA-015 to CA-018 have been completed, and CA-019 is in progress, to explore the Great Limestone adjacent to the Gudhamgill structure.

Hole CA-003, (previously reported) sited approximately 70 metres to the northwest of the Gudhamgill structure, intersected 7.10 metres of disseminated zinc-lead mineralisation grading 2.60% Zn and 0.55% Pb within the Great Limestone.

Four mineralised sections were intersected in **CA-016**:

- A narrow breccia associated with the Gudhamgill fault from 64.50 to 65.50 metres depth, grading 10.34% Zn and 0.97% Pb over 1.00 metre
- A narrow breccia zone associated with a footwall fault from 72.60 to 74.75 metres depth, grading 5.56% Zn and 0.27% Pb over 2.15 metres with 0.95 metres of un-sampled core loss assumed at zero grade
- At 92.30 metres depth, a 0.30 metre-wide sandstone breccia graded 7.52% Zn and 0.01% Pb
- The Great Limestone is mineralised in CA-16 over 17.75 metres between 106.95 and 124.7 metres depth which includes a 2.15 metre-wide interval grading 6.09% Zn and 0.01% Pb, and a 3.70 metre-wide interval grading 5.99% Zn and 0.02% Pb. The intervening 11.10 metres was locally mineralised with low grade zinc mineralization estimated to grade less than 1% over this interval.

Three mineralised sections were intersected in **CA-017**:

- A narrow breccia hosted 'vein' associated with a small hangingwall fault zone between 39.60 and 40.00 metres depth, grading 19.55% Zn and 1.93% Pb over 0.40 metres
- The main Gudhamgill fault zone was intersected over 10.95 metres from, 50.00 to 60.95 metres depth which includes a 1.2 metre stope intersection
- The Great Limestone is mineralized in CA-017 over 14.30 metres in core length with two stope intersections in the hole. The upper stope was filled with hand sorted 'deads' or waste recovered fragments over a 3.35 metre-wide interval. The lower stope was void space with no 'deads' over 4.30 metres. The in-situ 2.70 metres between the upper and lower stopes assayed 5.04% Zn and 0.03% Pb.

Drilling results from holes CA-013, and CA-015 through CA-018 (CA-018 assays pending) demonstrate that the Great Limestone horizon in the vicinity of the Gudhamgill structure has the potential to host lenses of zinc-dominated disseminated stratiform mineralization at good zinc grades.

Hole CA-019 is currently being drilled 150 metres to the northeast along the Gudhamgill structure.

## **COALCLEUGH TARGET**

Holes NA-001 and NA-002 at the Coalcleugh target in Northumberland intersected significant widths of disseminated zinc-lead mineralisation adjacent to historic workings within the Great Limestone.

Hole NA-001 intersected 15.50 metres of disseminated mineralisation at a depth of 115.00 metres averaging 3.42% Zn and 0.88% Pb. This includes a higher grade section of **7.20 metres grading 4.99% Zn and 1.75% Pb** at a hole depth of 118.70 to 125.90 metres.

Hole NA-002 intersected **9.35 metres averaging 5.72% Zn and 0.52% Pb**, which includes a high grade interval of **5.85 metres grading 7.92% Zn and 0.83% Pb**. Hole NA-002 was angled at an azimuth of 045 dipping -60 degrees to intersect the Great Limestone approximately 50 metres to the northeast of hole NA-001. The intersection in hole NA-002 is estimated to be 86% of the core length intersected in the hole.

In NA-005, a narrow, 1.00 metre wide interval of the Great Limestone was mineralised averaging 1.94% Zn and trace lead.

Results from Coalcleugh represent some of the most significant assays, both in grade and thickness, received on the Pennines drill programme to date.

The Coalcleugh structure in Northumberland extends into Cumbria where the same structure was historically known as the Scaleburn structure.

Holes NA-001, NA-002 and NA-005 in Northumberland are located approximately 600 metres to the northeast of the previously reported intersections in holes CA-006, CA-008, CA-009, CA-010 and CA-011 which were drilled along the Scaleburn structure in Cumbria.

The Scaleburn and Coalcleugh mines were in fact mining the same vein structure for its abundance of recoverable lead mineralization throughout the seventeenth and eighteenth centuries.

Minco's drilling has now delineated an area of mineralisation over a strike length of more than 700 metres along the Scaleburn and Coalcleugh structures.

## **NENTSBURY TARGET**

Minco located the drill rig to test more targets along the prospective structural trends within the area of interest with the objective of demonstrating that extensive zinc mineralization is present in areas once mined for lead.

One of these targets is the former Nentsbury lead-zinc mine in Cumbria.

The Nentsbury mine, located 2.5 kilometres northwest of the Scaleburn-Coalcleugh vein, was worked primarily for lead in the early decades of the twentieth century by Vielle Montagne. Between 1923 and 1938, Vielle Montagne treated 277,657 tons of ore at Nentsbury Hags, which yielded 34,000 tons of lead concentrate (80% Pb), indicating a head grade of 12.2% Pb (Dunham, 1948).

Minco completed three holes (NA-006, NA-007, and NA-008) in the vicinity of the old Nentsbury Mine with the best result in Hole NA-008 which intersected 8.25 metres grading 1.32% Zn and 0.15% Pb.

## **DEEP EXPLORATION TARGET**

The primary exploration target in the North Pennines remains large, stratiform lenses of replacement zinc-lead mineralisation within the thick, unexplored deepest limestone geological succession about 370 metres below the Great Limestone. This geological succession is known to be mineralised, primarily with barite, along the southern periphery of the North Pennine Orefield where the basal succession outcrops.

Minco's strategy is to focus exploration on potential for lenses of stratiform zinc-lead mineralisation within the deeper horizons, below levels reached by past mining, especially the succession of thick, massive limestone strata at the base of the Carboniferous succession.

The initial three holes, CA-001 to CA-003, were sited to explore the basal succession immediately adjacent to northeast striking, controlling structures; CA-001 adjacent to the Rampgill structure, and CA-002 and CA-003 adjacent the Gudhamgill structure.

It is now believed that of the three holes drilled to explore the basal succession, adjacent to the Rampgill and Gudhamgill structures, only CA-001 actually intersected the target controlling north east structure. The deep target therefore remains largely unexplored.

It is now believed that only CA-001 successfully intersected the basal succession adjacent to the controlling structure, and this in an area where little mineralisation seems to be present higher up within the Great Limestone (as demonstrated by CA-012).

Firstly, there was a loss of stratigraphy within the basal succession and, secondly, the dip on the structure, initially determined from the historic mining levels shown on old plans, has now been subsequently confirmed by CA-012 which intersected the fault to the southwest of CA-001 at the level of the Great Limestone. Current drilling indicates that the dip on the Gudhamgill structure is considerably steeper than initially estimated from the distribution of old levels, suggesting that both CA-002 and CA-003, which were drilled to test the deeper targets, intersected the basal succession too far north of the structure, about 100 and 70 metres respectively, to effectively hit that target.

Minco has concluded that the main target, replacement mineralisation within the deeper thick basal limestone succession, adjacent to the main northeast striking controlling structures, remains untested and that further drill holes are recommended to test this target.

In addition, the weak zinc-lead mineralisation intersected in the Tyne Bottom and Jew successions, respectively above and below the 75 metre thick Whin Sill dolerite intrusion, in all holes that have intersected that deeper succession, either in full or in part (CA-001, CA-002, CA-003, CA-004, CA-005 and CA-006), indicates potential within these intermediate horizons and to depth. The best intersection within the Jew Limestone graded **4.32% Zn and 13.43gpt silver over 2.35 metres** (CA-003, located well north of the Guhamgill structure). Additionally, 1.45 metres of mineralisation grading 1.47% Zn and Pb was intersected within the Tyne Bottom Limestone adjacent to the Scaleburn structure in hole CA-006.

The presence of widespread, albeit generally low grade, mineralisation within the Tyne Bottom and Jew horizons provides further encouragement to continue exploration of these deeper succession targets.

## **FUTURE PLANS / CONCLUSIONS**

Minco's results to date in the North Pennines are considered very encouraging. Firstly, it is clear that the old mines had extracted only part of the mineralisation within the Great Limestone.

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 significantly improves the potential for major lenses of stratiform within the more massive and thicker, basal limestone succession.

Some 2,400 metres of drilling is planned to be carried-out through the remainder of 2014 to test the basal succession at a depth of 350 metres below the Great Limestone. The objective of this drilling is to assess the possibility for major zones of replacement-style, stratiform mineralization in the deeper carboniferous succession, which may warrant more detailed drilling to establish estimates of potential resources.

## **COMPETENT AND QUALIFIED PERSONS**

Information of a scientific or technical nature contained in this release has been prepared by or under the supervision of Benjamin Batson, P. Geo., Vice President Exploration of the Company, who is a Qualified Person within the meaning of National Instrument 43-101 of the Canadian Securities Administrators.

Terence N McKillen, B.A. (MOD), M.A., M.Sc., P.Geo, Director, is Minco's Competent Person for the purposes of the AIM Guidance Note on Mining, Oil and Gas Companies dated March 2006. Mr. McKillen is a graduate in Natural Sciences (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 40 years of exploration experience in Ireland and internationally.

## **ABOUT MINCO**

Minco Plc, registered in the Republic of Ireland and listed on the AIM Alternative Investment Market of the London Stock Exchange ("MIO"), is an exploration and development company, currently engaged in zinc-lead exploration in the United Kingdom, Canada 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 on Minco please refer to Minco's website at [www.mincopl.com](http://www.mincopl.com).

<b>John Kearney:</b> Chairman and Chief Executive	+1 416 362 6686
<b>Danesh Varma:</b> CFO & Company Secretary	+44 (0) 8452 606 034
<b>Peter McParland:</b> Director – Ireland	+353 (0)46 907-3709
<b>Warren MacLeod:</b> Director- President Buchans	+1 709-725-0555
<b>John Frain/Fergal Meegan:</b> (NOMAD) Davy	+353 (0)1 6796363
<b>Saif Janjua:</b> (Corporate Advisor   Broker) Beaufort International, London	+44(0)20 7382 8300