

MINCO PLC – HALF-YEAR REPORT JUNE 30, 2014

Dublin, 29 August 2014 – Minco Plc (AIM-“MIO”) announces its financial results and report on operations for the six months ended June 30, 2014.

During the six months Minco completed a preliminary economic assessment of its 100% owned Woodstock manganese project in New Brunswick, Canada while continuing its zinc-lead exploration drilling at its Pennines project in Northern England. Minco also advanced the pre-feasibility study on its Buchans zinc-lead project in Newfoundland.

FINANCIAL RESULTS

For the six month period ended June 30, 2014, Minco incurred a consolidated net loss of \$487,000 compared to a loss of US\$790,000 during the same period ended June 30, 2013.

During the six month period ended June 30, 2014, Minco invested \$1,869,000 in exploration and development expenditures on its various properties, including \$575,000 on the Pennines, \$457,000 on Woodstock and \$840,000 on the Newfoundland properties.

Administrative expenses (excluding foreign exchange) for the six month period ended June 30, 2014 amounted to \$535,000 compared to \$668,000 in 2013.

For the three month period ended June 30, 2014, the Company incurred a loss of \$216,000 compared to a loss of \$1,013,000 for the same period ended June 30, 2013.

At June 30, 2014, Minco held \$7,844,000 in cash and cash equivalents. At June 30, 2014, the Company had a working capital surplus of \$7,457,000, 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.

WOODSTOCK MANGANESE PROJECT

On July 10, 2014, Minco announced the results of the positive Preliminary Economic Assessment (PEA) of its wholly owned Woodstock Project which indicates a pre-tax Net Present Value (“NPV”) of CDN\$846 million (post-tax NPV of CDN\$461 million), at a 8% discount rate, and a pre-tax Internal Rate of Return (“IRR”) of 17.97% (Post-tax IRR of 14.40%), based on a 3,000 tonne per day (“tpd”) open pit mining, hydrometallurgical and electrowinning operation, with a pre-production capital expenditure of CDN\$864 million and average annual payable production of approximately 80,000 tonnes (176 million pounds) of electrolytic manganese metal.

The PEA was completed by Tetra Tech (“Tetra Tech”) and Thibault & Associates Inc. (“Thibault”) and is compliant with National Instrument 43-101 (“NI 43-101”) based on an updated NI 43-101 compliant mineral resources estimate prepared by Mercator Geological Services (“Mercator”), [Technical Report entitled “Preliminary Economic Assessment on the Woodstock Manganese Property, New Brunswick, Canada” dated July 10, 2014, and filed on SEDAR July 22, 2014.]

The PEA’s base case indicates a long project life of 40 years with operating costs anticipated to be the lowest in the world averaging US\$0.64/lb of electrolytic manganese metal (“EMM”) produced over the first 20 years and US\$0.68/lb EMM over the life of project.

At the proposed base case annual average EMM production capacity of just over 80,000 tonnes (176 million pounds) per year from development of the Plymouth deposit, at a nominal resource processing rate of 3,000 t/d, Woodstock’s production capacity would represent approximately 7.5% of global demand for EMM and approximately one-third of the Rest of the World (outside China) demand.

The Technical Report states that the positive economics of the Project are attributed to four main factors, which are considered competitive advantages for the production of EMM:

- Low mining costs – the Plymouth deposit is amendable to low-cost open pit mining methods with low stripping ratios.
- Manganese mineralization – manganese within the Plymouth deposit is present as rhodochrosite, which is readily soluble by direct sulphuric acid leaching, precluding the requirement for high-cost manganese reduction steps that are typical of manganese oxide processing.
- Low operating cost – average life-of-project operating costs for the production of EMM from the Plymouth deposit lie at the leading edge of the first quartile of the global EMM industry cost curve, indicating the competitiveness of CMCs product in the global marketplace.
- Long project life – the 40-year project life defined by the PEA for processing of the Plymouth deposit at the base case mill feed rate of 3,000 t/d allows for high returns on the initial capital investment and results in substantial life-of-project pre- and post-tax cumulative cash flows of CDN\$4.4 billion and CDN\$2.9 billion, respectively.

For all economic sensitivity cases tested (which included economic assessment of the base case and alternate cases at March 2014 spot EMM and iron ore commodity prices), the revenue to operating cost ratio remained greater than 1.5, demonstrating the robustness of the project economics. The ability to sustain profitability during economic downturns when commodity prices fall, or during times when operating costs rise is considered to be a strong asset to the project, owing to Woodstock's low operating costs.

The production of highly-purified manganese sulphate solution using hydrometallurgical processing technologies provides alternative production options for the primary production of EMM from the Plymouth deposit, with opportunities for co-production of alternative manganese products such as EMD, CMD, manganese sulphate and other manganese chemicals.

While the findings of the PEA are considered favorable, the PEA is based on Inferred Mineral Resources, which are not Mineral Reserves and do not have demonstrated economic viability. Inferred Mineral Resources are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as Mineral Reserves and there is therefore no certainty that the conclusions of the PEA will be realized.

Further drilling and Pre-Feasibility Study Recommended

The Technical Report states that the results of the PEA show that the Plymouth deposit on the Woodstock Project has good potential to become an economically attractive future mining and processing operation, and that a prefeasibility level study should be completed to further define and optimize this potential.

Based on the current block model and associated Mineral Resource estimate, Mercator has concluded that the Plymouth deposit, as currently defined by a 3.5% manganese cutoff value, remains open, both along strike and down dip, and that further core drilling to assess deposit extensions in these areas is warranted.

Further project development for a prefeasibility-level study will require upgrading the existing Inferred Mineral Resources to at least Indicated status for use in associated reserve estimation work. To meet this requirement, Mercator recommends that infill core drilling at 50 m section spacings be carried out to provide 50 m by 50 m drilling intercept definition of the Plymouth deposit. At least 5,000 m of infill drilling will be required to upgrade resources and a new resource estimate should be prepared after completion of that drilling program.

Exploration efforts to expand the current resource along strike and to depth are also recommended.

BUCHANS BASE METAL PROJECTS

Minco has four advanced base metal properties in the Buchans area of central Newfoundland that contain numerous exploration prospects; namely the 100% owned Buchans property (which contains the Lundberg deposit), the 100% owned Tulks North property (which contains the Daniels Pond deposit), the 100% owned Bobbys Pond property (which contains the Bobbys Pond deposit), and a 49% joint venture interest in the Tulks Hill property (which contains the Tulks Hill deposit).

Following the positive preliminary economic assessment of the Lundberg deposit in 2011 and the upgrading and expansion of the Lundberg resource in 2013, Minco is further expanding the scope of the project to include an internal economic scoping study of its satellite deposits in the Buchans region. This internal economic scoping study has involved completion of new open pit 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%).

Preliminary mine plans for these deposits have been completed which has provided year-by-year mill feed schedules for delivery to a central mill in Buchans. Minco's Bobbys Pond and Daniels Pond deposits appear to be amenable to modified cut and fill and selective long hole mining methods. Under this centralized milling concept, Minco is developing a conceptual economic model to test the viability of feeding Bobbys Pond and Daniels Pond ores into a revised economic flowsheet modified from the positive Preliminary Economic Assessment (2011) for the Lundberg deposit.

Should this internal economic analysis indicate the satellite deposits could enhance the overall economics, 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. In addition, future phases of metallurgical testwork would need to focus on conducting further flotation tests on the higher-grade post pre-concentration material for the Lundberg and satellite deposits to determine improvements in flotation performance and concentrate salability, brought about by higher grade feed material to flotation.

Summer 2014 Exploration Programme at Buchans

Minco's summer 2014 exploration programme involves the re-logging of historical drill core from drilling at the Engine House zone and Lucky Strike south zone. The work is being conducted to re-interpret the lithostratigraphy and structural geology in the areas of known mineralization with the objective to further define additional targets for drilling later this year.

Results from the re-logging program to date suggest the Engine House zone (part of the Lundberg Deposit), represents a separate zone of mineralization that fed a slightly older massive sulphide horizon which is host to high-grade massive sulphide mineralization. Detailed re-logging in the vicinity of the south portion of the Lucky Strike massive sulphide zone is encouraging for the potential expansion of resources south of the glory hole.

Drilling targets have been identified below and to the west of the Engine House zone and are considered to be high priority targets for Minco's planned drilling exploration programme later in 2014.

MINERAL EXPLORATION AT NORTHERN PENNINES, ENGLAND

Minco's ongoing 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.

To date a total of 7076 meters has been drilled in 28 holes. Twenty two holes have been sited to define the localizing structures and to explore potential within the Great Limestone geological succession and six holes with a total of 3219 meters have tested the basal succession.

Within the horizon area of the Great Limestone, 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.

During the quarter, on the Gudhamgill target, Minco 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. Holes CA-018 and CA-019 did not return any significant mineralization.

Drilling results from holes CA-013, and CA-015 through CA-019 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.

Minco has recently completed two deep holes, CA-015 and CA-020 testing replacement mineralisation within the deeper thick basal limestone succession, adjacent to the main northeast striking controlling structures. Holes CA-015 was deepened from 148 metres to a depth of 496 metres and intersected 1.5 metres of mineralization visually estimated at a combined lead-zinc grade of about 5% within the Lower Limestone unit at a depth of 385 metres. Hole CA-020 was drilled to a vertical depth of 535 metres and intersected a visually estimated lead-zinc grade of about 5% over 0.5 metres in the Tyne Bottom Limestone.

The presence of widespread, albeit generally low grade, mineralisation within the Tyne Bottom, Jew and Lower Limestone horizons provides encouragement to continue exploration of these deeper succession targets lying approximately 350 metres beneath the Great Limestone. The objective of this deep drilling is to assess the possibility for major zones of replacement-style, stratiform mineralization in the basal carboniferous succession.

Following the completion of hole CA-020, drilling was suspended for the duration of the local bird shooting season.

ABOUT MINCO PLC.

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.mincopl.com

For further information, www.mincopl.com or contact:

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Copies of this announcement together with copies of the unaudited interim financial statements and related management's discussion and analysis for the six month period ended June 30, 2014 will be posted on the Company's website at www.mincopl.com and will be available for inspection at the Company's registered office at 27 Hatch Street Lower, Dublin 2, Ireland