

# Minco Plc

## Press Release

16 January 2012

### NEW BOARD APPOINTMENTS

**Dublin, 16 January, 2012 - Minco Plc (AIM-“MIO”)**, the Irish exploration and development company, is pleased to announce the appointment of two additional independent, non-executive directors to the board with immediate effect. The new appointees have extensive experience in various aspects of the mining industry including mine development and operations, corporate development and project and corporate finance.

**Patrick D. Downey** - Mr. Downey is a Canadian Chartered Accountant and Institute of Corporate Directors Certified Director with over 30 years experience in the mining industry. He has been a director, CEO and CFO of Toronto and New York Stock Exchange listed companies including Northgate Minerals Corp. which was recently acquired for \$1.3 billion. The companies he has been associated with have been involved in a number of mining operations primarily involving gold and copper mines in Australia, Canada, Chile, Mexico and the USA. During his career he has been engaged in numerous corporate mergers and acquisitions as well as many debt and equity financings.

**Rowan N. Maule** – Mr. Maule is a Professional Mining Engineer and graduate from the University of Wales (Cardiff) with over 25 years of experience globally. Mr. Maule’s industry experience includes the management of major mining operations, complete mine builds, capital mining and infrastructure projects. Following a production and line management background with Goldfields of South Africa, BCL in Botswana and Breakwater in Honduras, he specialized in East European and FSU JV project development. In 1998 he was appointed Project Director of the world class Mallevski mine redevelopment project for Glencore International in Eastern Kazakhstan. He has also built relationships at government level and acquired the first mining licences given to a western company in Afghanistan. He was a Director and COO of Ovoca Gold plc. Most recently Mr. Maule directed onsite operations to construct and commission to design capacity Canada's first new major iron ore operation in 30 years and is now Executive Vice President of Labrador Iron Mines Holdings Limited.

Commenting on the appointments, John Kearney, Executive Chairman of Minco said: "*We are delighted that Pat and Rowan have agreed to serve as non-executive directors of the Minco Board. Their appointments will significantly strengthen the governance and industry expertise of the Board. They have distinguished careers in the mining and financial industries. The existing Board looks forward to working with them to add further value to Minco through possible mergers and acquisitions as well as further unlocking value from within Minco's existing asset base including its investment in Xtierra Inc.*"

The Company will continue to strengthen the Board as opportunities arise in the future.

Save as set out below there are no items requiring disclosure in accordance with Schedule 2 (g) ii-viii of the AIM Rules for Messrs. Downey and Maule.

Mr. Downey, aged 68, has held the following directorships or partnerships in the past five years:

Current Directorships: AuRico Gold Corp. and Laird Island Holdings Corp.

Past Directorships: Northgate Minerals Corp.,

Mr. Maule, aged 54, has held the following directorships or partnerships in the past five years:

Current Directorships: Star Mining Ltd. (dormant).

Past directorships: Ovoca Gold Plc, MMD Ltd. and Phoenix Mining Ltd.

At the time of appointment to the Board, Mr. Downey indirectly held 1,865,000 ordinary shares of the Company. Mr. Maule did not hold any shares of the Company. Neither of the appointees held share options in the Company.

### **About Minco**

Minco PLC is an AIM quoted precious and base metals exploration and development company, engaged in zinc-lead exploration in Ireland, in proximity to the Galmoy and Tara mines, and with investments in zinc-silver projects in Mexico through holding 30 million shares in Xtierra Inc. listed on the TSX Venture Exchange (Toronto) under the symbol "XAG". Minco also holds a 2% NSR royalty on the Curraghinalt gold property in Northern Ireland which is being explored by Dalradian Resources Inc.

Minco currently holds US\$20 million in cash and is evaluating a number of investment opportunities in the mineral industry in North America and Europe.

There are 349,999,988 shares of Minco issued and outstanding.

**For further information, [www.minco.ie](http://www.minco.ie) or contact:**

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