

XTIERRA RESUMES DRILLING AT BILBAO

Dublin, May 31, 2012, Minco plc (AIM - "MIO"), the Irish exploration and development company reports that Xtierra Inc. (TSXV | "XAG") today reported receipt of regulatory approval for a 2,000 metre 8-hole programme of infill drilling on the main Bilbao deposit with a view to improving confidence in the resource blocks that would be mined within the first three to four years of underground production. Down-the-Hole Electromagnetic ('DHEM') testing of the sulphide intersections of the infill drill holes has been commissioned as well as on a further five previously drilled holes. The DHEM testing will endeavour to provide a possible geological "signature" which could assist in the search for potential lateral and depth extensions to the deposit. A drill contractor has been mobilised to the project site.

The potential to identify additional mineralized bodies at the Bilbao property is believed to be excellent. The occurrence of stacked lenses of mineralization in sediments close to the contact of the La Blanca granodiorite suggests that similar bodies may also occur along that contact elsewhere on Xtierra's property or district-wide in a similar geological context. As part of the Bilbao development plan and in conjunction with the ongoing Feasibility Study, Xtierra has continued exploration work in and around the Bilbao deposit area, as well as in other mineral claims it holds within the immediate Panfilo Natera Mining District in the search for Bilbao-type mineralization.

Silver-Rich Zone

In particular, Xtierra has focused recent exploration in the southern part of the Bilbao project to investigate two types of silver-rich targets situated immediately to the south of the main Bilbao deposit. The targets, all with high grade silver content, comprise high angle hydrothermal veins and more massive stratiform, brecciated limestone horizons. In a program of drilling in June and July, 2011, six separate mineralized veins and/or fault-fillings were identified. Four of the mineralized fault structures trend NNW-SSE while another two veins strike NNE-SSW. The former have strong base-metal values while the latter contain silver values of up to 664g/t silver. The width of these structures varies, with veins averaging about 1m true thickness and fault-fillings up to 12m in thickness.

A programme of five drill holes (1,928 metres) was completed in April 2012 and confirms the down dip continuity of the argentiferous breccia zone for a further one hundred metres to the south, with a particularly strong development in drill-hole X96 which intersected 5.10m at a grade of 372.5g/t Ag. The remaining four holes intersected narrow widths of greater than 200 g/t Ag. The silver-enriched zone at Bilbao is now known to extend over an area 350 x 100m in a north-south direction and appears to occupy a brecciated zone within the limestone sequence, the thickness of which is variable from about four to 20 metres. The resource estimate for Bilbao does not include these newly found silver rich veins and 'flats' which are expected to eventually contribute to the silver resource at Bilbao.

Qualified Person

Mr. Terence N McKillen, B.A. (MOD), M.A., M.Sc., P.Geo, Chief Executive Officer, 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 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 40 years of exploration experience in Ireland and internationally.

About Minco plc

Minco plc, registered in the Republic of Ireland and listed on the AIM Market of the London Stock Exchange ("MIO"), is a exploration and development company, currently engaged in zinc-lead exploration in Ireland and with investments in zinc-silver projects in Mexico through holding 30 million shares (~29%) in Xtierra Inc. listed on the TSX Venture Exchange (TSXV-"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").

On April 30, 2012 Minco announced an agreement with Buchans Minerals Corporation (TSXV-"BMC") whereby Minco

was granted an exclusive six month option to evaluate Buchans' Woodstock manganese property in New Brunswick, Canada, with a view to potentially entering into a joint-venture agreement to develop the property and whereby Minco can earn a 51% joint venture interest in Buchans' base metal properties in Newfoundland, Canada by investing CDN\$8 million over four years to advance the Lundberg deposit to final feasibility and to further explore Buchans' extensive mineral properties in the historic Buchans mining camp. Minco also agreed to acquire approximately 10% of the shares of BMC in a private placement of CDN\$1 million.

Prior to 2011 Minco's principal project was the discovery, exploration and development of the Pallas Green zinc lead project in Ireland, held in joint venture with Xstrata Zinc. In October 2011 Minco sold its joint venture interest in Pallas Green to Xstrata for US\$19.4 million.

Since the sale of its Pallas Green lead-zinc property in Ireland to Xstrata in October 2011 Minco has been continuously evaluating numerous projects and properties in various parts of the world. The objective has been to identify a quality opportunity for Minco, which has the possibility to create significant value for Minco shareholders without assuming unacceptable levels of risk.

Minco continues to explore two other base metal prospecting licenses in Ireland, one located adjacent to the currently operating Lisheen zinc/lead mine (Vedanta) and the recently producing Galmoy mine (Lundin), and the second held in joint venture with Boliden, adjacent to Boliden's currently producing Tara zinc/lead mine.

Minco currently holds approximately US\$17.5 million in cash and is also evaluating a number of other investment opportunities in the minerals industry in North America and Europe.

About Xtierra Inc.

Xtierra Inc. is a Toronto based exploration and development company listed on the TSX Venture Exchange under the symbol "XAG". There are 103,272,142 shares issued and outstanding. The Company is completing a feasibility study on its Bilbao silver-zinc-lead-copper project in Zacatecas, Mexico which is expected to be completed in Q3 2012. Xtierra's objective is to become a mid-tier producer of precious and base metals through the development of its Bilbao project as well as through exploration, organic growth and M & A opportunities.

For further information on Minco, refer to Minco's website at www.minco.ie or mincoplc.com.

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