

Minco Plc

Press Release

29 June 2012

Minco Plc - Annual Report & Accounts

- Net Income 2011 - US\$5.2 million

Dublin, 29 June 2012 - Minco Plc (AIM-“MIO”) (the “Company”), is pleased to announce that its Annual Report and Accounts for the year ended 31 December 2011 have been published today and are being posted to shareholders.

Copies of these documents are available on the Company’s website www.minco.ie and will also be available on request for one month from 2 July 2012, free of charge, from the Company’s registered office at 27 Lower Hatch Street, Dublin 2, Ireland.

In the Chairman’s Letter to Shareholders, Minco **Executive Chairman, John F. Kearney**, said:

“The year since our last Annual Report has been a pivotal period for Minco PLC. During that year Minco sold its interest in the Pallas Green project for \$19.4 million, recorded a profit for the financial year of \$ 5.2 million, ended the financial year holding \$20.2 million in cash and, in April 2012, entered into a multi-part agreement with Buchans Minerals Corp. under which Minco is now participating in an exciting base metals project in Newfoundland, and is conducting an evaluation of an intriguing manganese project in New Brunswick, Canada.

The sale of Pallas Green to Xstrata, which was overwhelmingly approved (96%) by Minco shareholders in October 2011, has proven to have been both timely and fortuitous. The transaction placed Minco in a strong and enviable cash position, enabling Minco to pursue interesting investment and acquisition opportunities, at a time when the resource financing market is virtually closed tight, and where Minco would have otherwise encountered great difficulties in any attempt to raise funds to keep pace with Xstrata’s aggressive programs at Pallas Green.

At December 31, 2011, Minco held cash or cash equivalent assets of US\$ 20,213,000, interests in two Irish prospecting licenses, (one in joint venture with Tara-Boliden), a 2% net smelter royalty in the Curraghinalt gold deposit in Co. Tyrone and 30 million shares (29% as at December 31, 2011) of Xtierra Inc., a Canadian company listed on the Toronto Stock Exchange, which holds interests in base and precious metal mineral properties in Mexico.

Subsequent to the sale of Pallas Green, Minco has been evaluating its existing Irish projects while at the same time proceeding with the development of new geological ideas for the location of similar zinc-lead deposits to the Irish model. Minco has continuously reviewed 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. I believe significant progress has been made in this regard.

Agreement with Buchans Minerals Corp

In April 2012, Minco entered into a multi-part agreement with Buchans Minerals Corporation ("Buchans") under which Minco can earn a 51% joint venture interest in base metal properties in Newfoundland, by spending \$8 million over four years to advance the Lundberg zinc-lead-copper-(silver) deposit to final feasibility and to further explore Buchans' extensive mineral properties in the historic Buchans mining camp, and under which Minco has an exclusive six month option to evaluate the Woodstock manganese property in New Brunswick, with a view to potentially entering into a joint-venture agreement to develop the property. Minco also invested \$1 million to acquire approximately 10% of the shares of Buchans Minerals Corp in a private placement.

The structure of the Buchans deal ensures that almost all of Minco's investment will be spent in the ground to advance these properties towards production and provides an exciting platform for Minco's future growth. Through the agreement with Buchans, Minco has become actively involved in a very impressive package of mineral exploration and development assets, with a great address in a historic Canadian mining camp, in the Province of Newfoundland and Labrador, which is well known to Minco management, and in what is recognised as the most mining-friendly country in the world.

Buchans Mine – Lundberg Deposit - Newfoundland

The historic Buchans mine operated from 1928 to 1984 and was regarded as one of Canada's richest base metal mines and is reported to have produced about 16 million tonnes of high grade zinc, lead and copper over that period. The Lundberg deposit is a stockwork-type VMS deposit surrounding and extending from the old Buchans mine, containing lower grade zinc, copper, lead and minor silver, and upon which an Inferred Resource of 22.21 million tonnes averaging grades of 1.62% zinc, 0.69% lead, 0.38% copper and 5.81 g/t silver has been outlined.

A positive Preliminary Economic Assessment (PEA) of the Lundberg project has been completed by Wardrop Engineering, based on a 5,000 tonne per day open pit mining and milling operation over a 10 year mine life.

Woodstock Manganese Project- New Brunswick

We are very intrigued by the possibilities for the Woodstock manganese project in New Brunswick which, although at an early stage, has the possibility to develop into a world class asset.

The Woodstock deposits are potentially one of the largest undeveloped manganese carbonate resources in North America. Woodstock is believed to have the potential to be developed into a significant producer of Electrolytic Manganese Metal (EMM), which is used primarily in the production of stainless steel. Worldwide demand for EMM has expanded significantly since 2000, particularly in China, and is expected to continue to grow. Over 95% of world supply of EMM currently comes from China.

We believe that the opportunity exists to develop the Woodstock manganese carbonate deposits to produce EMM to meet the future demand from China. Minco has been granted the exclusive right, for a period of six months, to conduct a full evaluation and due diligence on the Woodstock property with a view to potentially entering into a joint-venture agreement with Buchans to develop the Woodstock manganese project.

Minco's Strong Financial Position

Minco recorded a net income of US\$5,206,000 in 2011, and had a positive cash balance of US\$20,213,000 at 31 December, 2011, with no bank debt, placing the Company in a strong financial position from which to pursue new investment and growth opportunities. We considered undertaking a share buyback and concluded that such a step would legally require a reduction in share capital to eliminate Minco's current deficit and create distributable reserves and would also require High Court approval and would not be well supported by shareholders.

Minco also holds 30 million shares of Xtierra Inc (XAG –TSX.V), which at 31 December, 2011 had a market value of approximately Canadian \$4.8 million (US\$4.7 million) and at 31 March, 2012 approximately Canadian \$6.6 million (US\$6.6million). We are considering some strategic initiatives relating to the investment in Xtierra with a view to maximising value for Minco shareholders.

In May 2012 Minco acquired 15,384,615 shares, about 10%, in Buchans Minerals Corporation. (BMC-TSX.V) and we are reviewing the merits of seeking a listing for Minco shares on the Toronto Stock Exchange to enhance the profile of the Company, expand investor interest and offer greater trading liquidity.

New Minco Directors

During January 2012, two new, independent directors were appointed to Minco's Board. Messrs. Rowan Maule and Patrick Downey have extensive experience in various aspects of the mining industry including mine development and operations, corporate development and project and corporate finance. We welcome these new directors to the Board and note that they are already making a valuable contribution to Minco's affairs.

We also thank Minco shareholders for their continued strong support, in what has been a transitional and transformational year, and we look forward to the next phase of Minco's development with renewed confidence and optimism."

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 mineral exploration and development company, currently engaged in lead-zinc and manganese development projects in Canada and in zinc-lead exploration in Ireland. Minco holds 30 million shares (~29%) in Xtierra Inc. listed on the TSX Venture Exchange (TSXV-"XAG"), advancing zinc-silver projects in Mexico, and also holds 15 million shares (~10%) in Buchans Minerals Corp. listed on the TSX Venture Exchange (TSXV-"BMC"). Minco also holds a 2% NSR royalty on the Curraghinalt gold property in Northern Ireland currently being explored by Dalradian Resources Inc. (TSX-"DNA").

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

Minco continues to explore two 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 Tara zinc/lead mine at Navan.

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.

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

For further information, www.minco.ie or contact:

John Kearney: Executive Chairman	+1 416 362 6686
Terence McKillen: Chief Executive	+1 416 362 8243
Danesh Varma: CFO & Company Secretary	+44 (0) 8452 606 034
Peter McParland: Director – Ireland	+353 (0)46 907-3709
John Frain/Fergal Meegan: (NOMAD) Davy	+353 (0)1 6796363
Barry Gibb: (Corporate Advisor Broker) Beaufort International,	+44 (0)20 7930 8222