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Minco in Russia

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On February 24th Minco announced that it had secured option agreements over several gold projects in Russia. The Company is pleased to announce that an additional option has been signed on a property that has significant near term open pit heap leach production potential. Pre-stripping has already commenced with two shovels, a fleet of trucks and support equipment for a 1 million tonne a year operation. The crushing and stacking plant is under construction.

The reported "indicated" (C1) resource is 1.5 million ounces of gold at an average grade of 2.6 grammes per tonne. Heap leach gold recovery is reported to be 80%.

The exploration potential is excellent and the inferred resource (P1 and P2) is reported to be 5.7 million ounces of gold to a depth of 270 metres from surface.

Minco has mobilised additional personnel to commence, geological, mining, metallurgical, commercial and legal due diligence on the property over the next 90 days. This work will run concurrently with the work on the other properties under option.

For further information

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MINCO is a precious metals development and exploration company traded on the AIM market in London. Ticker symbol (MIO), <http://www.minco.ie/>