

Drilling Commences at Pallas Green Zinc Project

Tuesday, 12th April 2005

London 12 April 2005: Aim listed Minco plc (MIO) (“Minco” or “the Company”) in conjunction with joint venture partner, Noranda Inc. , has started the 2005 drill programme on the Pallas Green property in Co. Limerick. The partners plan to drill up to 9,000 metres in three phases during the course of 2005. Noranda Inc. of Toronto, Canada is a leading international mining company and one of the world’s largest producers of zinc.

The initial phase comprising 5 holes for a total of 2,000 metres, began on 7 April 2005, and is designed to further explore zinc and massive sulphide mineralisation previously identified in the area around Caherconlish. The target is mineralisation of Lisheen/Silvermines-type located to the north of the Ballyneety Fault within the basal part of the Waulsortian reef limestones. It is estimated that individual hole depths will range from 250m to 400m.

The area under investigation lies at the western end of a 4.5 km long zone of previously outlined massive pyrite mineralisation. In the Caherconlish area, significant zinc and lead mineralisation has been located in association with these massive sulphides. This mineralisation appears identical to the known mineralisation immediately adjacent to both the Lisheen and Silvermines ore deposits.

Minco considers the Caherconlish area as highly prospective and it remains the main focus of its work in Ireland for 2005. However, additional quality targets remain untested elsewhere on the Pallas Green property, in particular, the area between Killuragh and Grange West.

The Pallas Green property covers nine contiguous prospecting licences almost exclusively located in County Limerick. The property is centred on a west-northwest striking trend of alteration, the Limerick Trend, considered comparable to the Lisheen Trend that hosts the Lisheen and Galmoy orebodies. Pervasive sulphide mineralisation has been discovered along the Limerick Trend by the Minco-Noranda joint venture.

Commenting on the start of the drill programme, Minco’s CEO, Matthew Dorman said: “We are delighted that our partner Noranda intends to focus a major effort on the Pallas Green property this year. The reef limestones of the Limerick Trend appear to be the most mineralised of any in Ireland and hold great potential for a major zinc discovery.”

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