

## MINCO plc

### **Minco plc announces preliminary zinc and lead results from drilling at its Pallas Green Project, Ireland**

\* Drill hole intersects new mineralised system with average grade of 14.97% zinc and 4.5% lead over 5.3m width

\* Part of 9,000 metre exploration drill programme being in JV with Noranda

LONDON:8<sup>th</sup> August 2005: Minco plc (“Minco” or “the Company”, Ticker: MIO) the AIM quoted precious and base metals developer, today announced that drill hole MN-2529-4 has intersected a significant zone of zinc-lead sulphide mineralisation at the Pallas Green project near Caherconlish, Co. Limerick, Ireland. The project comprises nine prospecting licences and is operated as a joint venture between Minco and Noranda Exploration (Ireland) Limited.

#### **New Mineralised Zone**

The new mineralised intersection comprises a 5.3 metre wide zone of massive to semi-massive sulphides occurring in the basal part of the Waulsortian reef limestone. The mineralisation comprises massive to disseminated sphalerite, galena and pyrite. Preliminary assay data indicates the mineralised section has an average grade of **14.97% zinc and 4.5% lead over a width of 5.3 metres** from 357.15 - 362.45 metres depth.

The hole is a 300 metre step-out from drill hole MN-2529-3, drilled in May 2005, which also intersected disseminated and massive sphalerite and galena mineralisation over a width of **1.52 metres averaging 4.47% zinc and 0.98% lead**. It is also 2.4 kilometres southwest of another zone of massive sulphide mineralisation discovered in drill holes MN-636-8, 10 and 13, which intersected a complex breccia stratigraphy and a zone of zinc and lead massive sulphide mineralisation, up to 8.0 metres in thickness, the best intersection averaging **6.47% zinc and 0.4% lead over 1.34 metres**. Future exploration of the 9,000 metre exploration drill programme, using two diamond drills, is being focused on the Caherconlish, Castlegarde and intervening areas.

The Pallas Green project also encompasses the region around Castlegarde, where much of the area still remains untested by diamond drilling. The Directors of Minco believe that the Pallas Green Alteration Trend, a zone of structural and hydrothermal complexity, which extends for over 20 kilometres between Castlegarde and Limerick, is analogous to the Rathdowney Trend with which both the Lisheen and Galmoy zinc-lead deposits are associated.

**Matthew Dorman, CEO, commented, “The success to date of the Pallas Green drilling programme confirms our belief that the project is one of the best zinc assets in Ireland today. As much of the area still remains relatively unexplored, a third drill rig**

*is to be added to the exploration programme immediately. We believe that the Pallas Green Alteration Trend holds significant potential for an economic zinc discovery.”*

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