

**DRILLING INTERSECTS MAJOR SULPHIDE MINERALISATION AT
 BILBAO PROJECT, ZACATECAS**

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AIM quoted precious and base metals explorer and developer Minco plc ("Minco") is pleased to announce the discovery of a new zone of sulphide mineralisation on its Bilbao silver, zinc, lead, copper project located approximately 56 kilometres southeast of the city of Zacatecas in central Mexico.

A 3,000 metre drill program commenced in late May with the second hole, B-6A, intersecting three zones of oxide and sulphide mineralisation. The lowermost zone comprises 39.0 metres (estimated 35.0 metres true width) of massive to semi-massive sulphide mineralisation, including pyrite, galena and sphalerite mineralisation. Preliminary assay results for the lower mineralised intersection prepared by SGS Laboratories have yielded a 15.25 metre intersection averaging 2.43% zinc, 0.56g/t gold, 69.0g/t silver, 0.29% lead and 0.37% copper. Within this mineralised zone a 9.15 metre intersection averages 3.45% zinc; and a 3.05 metre intersection averages 2.14g/t gold and 81.0g/t silver.

From (m)	To (m)	metres	Au	Ag	Pb	Zn	Cu
			g/tonne	g/tonne	%	%	%
224.00	225.50	1.50	0.12	120	1.04	6.41	0.16
225.50	227.05	1.55	0.06	26	0.33	3.10	0.08
227.05	228.60	1.55	0.04	24	0.19	2.61	0.27
228.60	230.10	1.50	0.03	2	0.06	3.04	0.30
230.10	231.60	1.50	0.01	2	0.04	2.79	0.28
231.60	233.15	1.55	0.05	20	0.06	2.83	0.23
233.15	234.70	1.55	2.65	24	0.08	1.89	0.28
234.70	236.20	1.50	1.61	141	0.27	0.17	0.72
236.20	237.70	1.50	0.54	156	0.55	0.95	0.41
237.70	239.25	1.55	0.48	182	0.38	0.50	0.99

Table of preliminary assay results Hole B6A – SGS de Mexico, Durango, Mex.

A third hole, B-6B drilled vertically from the same collar position as hole B-6A has intersected two zones of mineralisation, including a 13.22 metre intersection comprising veins and skarnified tremolitic limestone containing sulphides – pyrite, chalcopyrite and galena. The

core from these holes is currently being logged and sampled. Complete assay results for these holes will be reported when available. The drill programme is ongoing.

As announced on 7 March 2006, Minco entered into an Option and Joint Venture Agreement on the Bilbao Project with Shoshone Mexico, S.A. de C.V. and is currently carrying out a USD\$500,000 first-stage due diligence programme, which in addition to the present drilling to investigate the potential for sulphide mineralisation beneath the existing oxide resources, includes an evaluation of the oxide resources as well as the completion of a preliminary update of an earlier pre-feasibility study.

The Bilbao project comprises approximately 1,292 hectares located in the Panfilo Natera mining district of south central Zacatecas, adjacent to Minco's 100% owned El Morro exploration concession area (211,000 hectares). The existing Bilbao oxide deposit comprises a limestone-hosted replacement deposit as well as exo-skarn mineralisation hosted within and along the contact of the nearby La Blanca granitic pluton. The deposit is polymetallic with iron, lead, zinc, copper, silver and tin as the major metallic components. Above a depth of approximately 80 metres the deposit is oxidised. Approximately one million tonnes of oxide ore was mined from the property prior to 1945.

The new sulphide intersection does not appear to be the down dip extension of any of the known zones of oxide mineralisation. The new zone also appears to be stratabound and replaces the limestone along bedding. It is likely the down dip continuation of an as yet undiscovered zone of oxide mineralisation. Minco believes that there may be at least four zones of potential oxide and sulphide mineralisation present at Bilbao within the immediate area of the old workings.

The Bilbao property was the subject of a pre-feasibility study prepared by Kilborn Inc. in 1995 and subsequently updated in 1997. The Kilborn study was based on an inferred resource estimate prepared by Watts, Griffis and McOuat to JORC standards and metallurgical test work completed by Lakefield Research. The historical calculations of 2.44 million tonnes of oxide ore at an average grade of 92.3g/t silver, 0.39% copper, 3.73% zinc, 3.3% lead together with cadmium by-product are in the inferred category of resources. As such they are considered speculative and cannot have economic considerations applied to them.

Minco has not yet undertaken any independent investigation of the oxide resource estimate nor has it independently analysed the results of the previous exploration work in order to verify the classification of the resources, and therefore the historical estimates should not be relied upon. However, Minco believes that these historical estimates provide a conceptual indication of the oxide potential of the property and are relevant to ongoing exploration.

Commenting on the drill results, Minco's Director of Exploration & Business Development, Terence McKillen stated: *"The sulphide intersection in hole B-6 shows significant potential for economic resources below the already known oxide resources. Drilling is ongoing and we will report the results as appropriate. In addition, we will be re-evaluating the open pit oxide resources and updating the 1997 Kilborn Study over the next few months"*.

The above information has been reviewed and verified by Mr. Roger Turner, CEO and Chairman of Minco, for the purposes of the Guidance Note for Mining, Oil and Gas Companies issued by the London Stock Exchange in March 2006. Mr. Turner, with 40 years of mining engineering, management and consulting experience, graduated as a mining engineer from the Camborne School of Mines, has an MSc degree in Economic Geology from Leicester University and is a member in good standing with the Institute of Mining and Metallurgy and a UK Chartered Engineer.

About Minco:

Minco is an AIM-quoted precious and base metals exploration and development company with silver projects in Mexico and zinc exploration in Ireland. Ticker symbol "MIO".

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