

DRILLING INTERSECTS NEW SULPHIDE MINERALISATION AT PALLAS GREEN DEPOSIT

London: Thursday, 23 June 2006: Minco plc ("MIO") is pleased to announce the discovery of new zones of sulphide mineralisation on its Pallas Green joint venture project in Ireland, enlarging the focus of exploration and suggesting the potential for additional zinc and lead deposits, in addition to previously delineated mineralisation.

During the winter and early spring months, drilling concentrated on evaluating the wider area around the Caherconlish and Tobermalug zinc prospects, along a major northwest trending structural zone cutting across the Pallas Green Alteration Trend. The programme was designed to define the outer limits of the mineralising and alteration system rather than infill drilling around the prospects. Approximately 10 holes were drilled during this period for a total of 3,200 metres. Significant zones of alteration and sulphide mineralisation have been intersected in a number of the holes.

Drill hole MN 636-32, located at **Srahane**, about 4km to the northwest of the Caherconlish zinc prospect and 4.5 km west-northwest of the Tobermalug zinc prospect, is the most north-westerly hole drilled in the area to date. It has intersected a zone of massive to semi-massive, high-grade, sulphide mineralisation between 266.6 and 271.8 metres located 10.5 metres above the base of the Waulsortian reef limestone. Assay results for the 5.2 metre intersection averaged 21.8% zinc, 2.73% lead and 11.06 ppm (g/t) silver. Within this interval, from a down hole depth of 266.6m, a 3.7 metre intersection averaged 28.84% zinc, 3.48% lead and 14.32 ppm silver. The drill hole lies on the northeast side of a major northwest-trending fault believed to be an important controlling structure at both the Srahane and Caherconlish prospects.

Another drill hole, MN 636-28, located about 1.6km to the southeast of Srahane and 4km northwest of the Tobermalug prospect in the area of **Highpark** intersected thick 'black matrix breccias', identical to those hosting the Lisheen and Galmoy orebodies, with extensive pyrite mineralisation as both massive bands and disseminations, with zinc-lead mineralisation occurring in two narrow zones of massive sulphides at down hole depths of 273.5 metres and 300.7 metres near the base of the reef limestone. The upper intersection averages 5.21% zinc, 0.13% lead and 2.2 gm/t silver over 0.65 metres and the lower intersection averages 2.53% zinc, 0.24% lead and 0.8gm/t silver over 0.95 metres.

Commenting on the drill results, Terence McKillen, Director of Exploration & Business Development said: *"The discovery of very significant zinc and lead values in hole 636-32 at Srahane and to a lesser extent in other drill holes indicates the very extensive nature of the zinc mineralisation at Pallas Green. These holes were not part of any follow-up drilling to the previously announced areas of zinc-lead mineralisation at Caherconlish and Tobermalug. The new high grade zinc, lead and silver values, together with the development of extensive areas of alteration features such as the black matrix breccias*

which are also closely associated with the Lisheen and Galmoy orebodies, are a very positive addition to our ongoing exploration activities at Pallas Green. This new drilling adds significantly to the potential of the Pallas Green project as it opens up an area of at least 5km by 4km which could contain several mineralised bodies”.

Detailed follow-up drilling on the Srahane and Highpark targets is continuing and planned follow-up drilling on the Caherconlish and Tobermalug prospects will commence following the addition of two more diamond drill rigs.

Results

Drill Hole	From (m)	To (m)	Width (m)	Description	Zinc %	Lead %	Silver ppm
MN-636-32	266.60	266.96	0.36	Massive sulphide	5.20	0.08	4.2
	266.96	267.26	0.30	Massive sulphide	35.28	9.70	16.3
	267.26	267.56	0.30	Massive sulphide	25.68	1.62	12.1
	267.56	268.10	0.54	Massive sulphide	42.20	4.46	20.8
	268.10	268.70	0.60	Massive sulphide	38.52	5.33	14.4
	268.70	269.20	0.50	Massive sulphide	32.20	4.64	15.9
	269.20	269.70	0.50	Massive sulphide	29.80	2.55	12.6
	269.70	270.05	0.35	Massive sulphide	6.88	0.18	14.1
	270.05	270.30	0.25	Massive sulphide	29.08	0.86	15.6
	270.30	270.80	0.50	Core loss			
	270.80	270.90	0.10	Semi-massive sulphide	8.00	0.69	4.4
	270.90	271.40	0.50	Reef	0.91	0.01	0.3
	271.40	271.50	0.10	Massive sulphide	39.20	12.00	30.3
271.50	271.80	0.30	Disseminated sulphide	4.91	0.07	3.0	
Avg. Intersection	266.60	271.80	5.20		21.80	2.73	11.06
Avg. Intersection	266.60	270.30	3.70		28.84	3.48	14.32
MN-636-28	273.50	274.15	0.65	Massive sulphide	5.21	0.13	2.2
	300.70	301.65	0.95	Semi-massive sulphide	2.53	0.24	0.8
MN-636-26	307.60	309.10	1.50	Semi-massive sulphide	3.71	0.15	--
MN-636-24	348.50	349.55	1.05	Banded sulphides	11.27	0.82	2.00
	349.55	350.50	0.95	Black matrix breccia	2.09	0.08	0.40
Avg. Intersection	348.50	350.50	2.00		6.91	0.47	1.24

About Pallas Green

The Pallas Green project comprises nine prospecting licences located in northeast County Limerick and southwest County Tipperary. Drilling is currently testing a portion of the Pallas Green Alteration Trend, a zone of structural and hydrothermal complexity, which extends over 20 kilometres in strike length. The Alteration Trend is considered analogous to the Rathdowney Trend, associated with the Lisheen and Galmoy zinc deposits. The presence of pervasive alteration, with associated massive and disseminated pyrite together with sphalerite (zinc) and galena (lead) mineralisation has been demonstrated along the length of the Pallas Green Alteration Trend. Significant zinc mineralisation has now been discovered at the eastern end of the Trend at Castlegarde and near the western end, adjacent to Srahane and Caherconlish. The intervening section remains relatively unexplored except for a few widely spaced drill holes, and is also considered highly prospective.

Minco (23.6%) and joint venture partner Falconbridge (76.4%) have approved a 2006 exploration budget of €1,060,000 (Minco's share €250,000).

Mr. David Blaney, P.Geol. is responsible for overseeing the day to day operations of the Pallas Green joint venture. He is a graduate in Geology from Queen's University, Belfast and has over 19 years experience.

Mr. Terence McKillen, P.Geol. is the Qualified Person with respect to Minco's participation in the Pallas Green joint venture. He is a graduate in Geology from Trinity College Dublin and holds a Master of Science degree in Economic Geology from the University of Leicester. He has over 38 years of experience. The information presented in this press release has been reviewed and verified by Mr. McKillen as the Qualified Person, for the purposes of the AIM Guidance Note for Mining, Oil and Gas Companies March 2006.

About Minco:

Minco PLC is an AIM quoted precious and base metals exploration and development company with silver projects in Mexico and zinc exploration in Ireland.

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