Minco Plc
Press Release

# EXPLORATION ACTIVITIES AT BILBAO PROJECT INTERSECT HIGH GRADE SILVER VALUES

**London, 26TH February 2007 - Minco plc (MIO),** the AIM quoted precious and base metals exploration and development company is pleased to announce further results from exploration activities on it's Bilbao Project in Mexico.

While drilling hole X-26 on the Bilbao Project, one of the final holes in the current phase of step out drilling to determine the lateral extent of the zinc/lead/silver mineralization, a zone of high grade silver mineralization was intersected with an average grade of 847.5 grams per tonne (27.3 ounces per tonne) with up to 2.44 kilograms per tonne silver over 1.0 metre (78.5 ounces per tonne silver). It is believed that this mineralisation is not related to the main sulphide deposit.

Commenting on the latest drill results from Bilbao, Minco's Director of Exploration & Business Development Terence McKillen said,

*"We are very excited to have encountered extremely high silver grades on the Bilbao property. Many of the veins that have been exploited historically on adjacent properties encountered bonanza grades of silver but this is the first high grade silver intersections at Bilbao. We plan to follow up this additional style of mineralisation in the 2007 exploration program."*

## Two High Grade Silver Veins at the Bilbao Project

Hole X-26 intersected two high grade silver veins. The first intersection of 528 grams per tonne silver over 1.0 metre from 361.0 to 362.0 metres depth occurs at the contact between the La Blanca granodiorite and the limestone sequence below the Bilbao sulphide mineralisation.

The second intersection comprises a 6.0 metre zone wholly within the granodiorite from 381.0 to 387.0 metres depth which averages 847.5 grams per tonne silver (27.3 ounces per tonne) but which also includes internal sections of 2.0 metre width averaging 1,925 grams per tonne silver (61.9 ounces per tonne) and 1.0 metre width at 2,440 grams per tonne silver (78.5 ounces per tonne).

The silver mineralisation occurs in association with steeply dipping quartz veins and are accompanied by minor amounts of galena and sphalerite. The veins appears to be at a high angle of intersection to the vertical drill holes and the true thickness of the veins will be much less than the lengths of the drill hole intersections.

| Hole# | From | To | Sample# | Ag g/t | Au g/t | Pb% | Zn% | Cu% |
|---|---|---|---|---|---|---|---|---|
| X26 | 361.00 | 362.00 | 5722 | **528** | 0.02 | 0.08 | 0.17 | 0.01 |
| X26 | 380.00 | 381.00 | 5741 | <3 | 0.01 | 0.04 | 0.24 | 0.00 |
| X26 | 381.00 | 382.00 | 5742 | **1040** | 0.01 | 0.72 | 0.62 | 0.01 |
| X26 | 382.00 | 383.00 | 5743 | 12 | 0.01 | 0.04 | 0.23 | 0.00 |
| X26 | 383.00 | 384.00 | 5744 | 16 | 0.01 | 0.04 | 0.23 | 0.00 |
| X26 | 384.00 | 385.00 | 5745 | 167 | 0.01 | 0.05 | 0.25 | 0.00 |
| X26 | 385.00 | 386.00 | 5746 | **1410** | 0.01 | 1.58 | 0.81 | 0.04 |
| X26 | 386.00 | 387.00 | 5747 | **2440** | 0.01 | 1.93 | 0.87 | 0.04 |
| X26 | 387.00 | 388.00 | 5748 | 36 | 0.01 | 0.03 | 0.19 | 0.00 |
| X26 | 388.00 | 389.00 | 5749 | <3 | 0.01 | 0.01 | 0.10 | 0.00 |

## Continuing Base Metal Sulphide Intersections, Bilbao

**Hole X-26** also intersected the main base metal sulphide mineralisation within limestones between 238.0 and 241.0 metres depth. This section averaged 4.43% lead and 1.40% zinc (including a 1.0 metre section averaging 8.29% lead and 1.84% zinc).

In addition several other lead-zinc sulphide zones were encountered in the same drill hole with 2.01% lead and 0.82% zinc between 258.0 and 261.0m, and a further 5.0 metre zone between 298.0 and 303.0m averaging 2.14% lead and 0.81% zinc.

**Hole X-27** encountered mineralisation between 291.0 and 292.0 of 2.18% lead and 0.95% zinc with 69 grams per tonne silver.

## Silver Veins on Minco's Adjoining Claims

Minco has identified 15 other potentially important silver vein systems within its Panfilo Natera (Bilbao, Milagros and El Morro) claim holdings, including the Rancho Nuevo-Medel vein, the Gaby Marina-Las Animas, and the Santa Rita and Zancarron vein systems. Minco's exploration has also outlined a possible extension of the San Celso vein system for a distance in excess of 1,500 metres under soil cover. At El Morro, two similar parallel silver vein structures have been outlined.

## Qualified Person

Dr. Anthony C. Gallon, C.Eng., Chief Geologist, is the Qualified Person responsible for overseeing the day to day exploration work at Bilbao and Panfilo Natera. Dr. Gallon is a graduate of the Universities of Leeds and Nottingham and has over 38 years of exploration experience. The information in this press release has been reviewed and verified by Mr. Terence N McKillen, B.A. (MOD), M.A., M.Sc., P.Geo, Director of Exploration and Business Development. Mr. McKillen is the Qualified Person for the purposes of the AIM Guidance Note on Mining, Oil and Gas Companies dated March 2006. Mr McKillen is a graduate in Geology from Trinity College Dublin and holds a Master of Science degree in Mineral Exploration and Mining Geology from the University of Leicester. He has over 38 years of exploration experience.

## About Minco Plc

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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