

Minco Plc

Press Release

PALLAS GREEN EXPLORATION UPDATE

London, 22 March 2007 - Minco plc (MIO), the London AIM quoted precious and base metals exploration and development company is pleased to announce the results of a detailed independent geological review of the Pallas Green exploration joint venture in Ireland.

Highlights

To assess the exploration potential of its Irish licences, Minco has commissioned Mr Peter Tyler, an independent consulting geologist with expertise in Irish base metals deposits, to review the status of its Pallas Green exploration joint venture. Mr Tyler's main conclusions are:

- Widely spaced drilling within the 30% of the Pallas Green alteration trend explored to date has located five massive sulphide lenses with grades of approximately 10% zinc and 1.4% lead.
- The potential for massive sulphide discovery along the Pallas Green trend is considered at least as high as that of the Lisheen trend, which hosts two known major clusters of massive sulphide lenses which comprise the Lisheen and Galmoy mines.
- Continuing, aggressive exploration is recommended; there are currently 3 rigs in operation on the licences and this is expected to increase to 5 rigs in early May.

Commenting on the announcement, Roger Turner, Executive Chairman and CEO of Minco said *"It is both pleasing and reassuring to have independent confirmation of Minco's long-standing belief in the potential of Pallas Green. The exploration success that we and our partners have achieved so far provides a base for our continuing drilling programme which we expect to enable us to provide internationally recognised resource estimates for the more advanced targets."*

Pallas Green Summary

The Pallas Green prospecting licences (Xstrata 76.4%, Minco 23.6%) cover an area of 294 square kilometers located in a belt approximately 25km long and 2km wide. The area lies along the south western boundary of the Irish Midland Orefield which has been a major zinc producing area since the mid 1960s and currently hosts three producing mines at Navan, Lisheen and Galmoy.

Drilling to date amounts to a total of 39,940 metres in 145 drillholes and has resulted in the discovery of two small sulphide lenses at Castlegarde and of three major lenses at Tobermalug, Caherconlish South and Srahane West respectively. This represents partial exploration of only 30% of the area and as drilling progresses both to infill on the targets we have identified to date and to investigate the previously unexplored areas, management expects further positive results.

Objectives for 2007

The 2007 work programme involves a further 6,000 metres of follow-up drilling of the Caherconlish South, Srahane West and Tobermalug prospects at 100 metre centres plus 4,000 metres of regional exploration drilling as well as an airborne geophysical survey.

Summary Drillhole Data

The main drillhole intersections encountered so far are shown on the following table:

CASTLEGARDE					
BH No	From	To	Thickness	Zn%	Pb%
MN-3268-4	148.24	151.50	3.26	21.20	4.05
MN-3268-9	161.58	164.00	2.42	11.99	1.77
MN-3268-15	155.25	158.15	2.90	18.21	2.16
MN-3268-18	160.85	162.05	1.20	13.77	3.41
MN-3268-18	164.62	165.13	0.51	6.17	0.51
MN-3268-23	295.40	269.90	1.50	10.40	0.79
CAHERCONLISH SOUTH					
BH No	From	To	Thickness	Zn%	Pb%
MN-2529-3	332.75	334.27	1.52	4.47	0.99
MN-2529-4	357.15	363.60	6.45	12.80	3.80
MN-2529-5	366.95	368.40	1.45	5.39	1.18
MN-2529-5	385.70	388.40	2.70	9.78	0.02
MN-2529-6	361.20	362.05	0.85	1.81	0.38
MN-2529-7	352.35	355.90	3.55	9.35	0.39
MN-2529-8	351.40	355.80	4.40	3.90	0.34
MN-2529-12	394.60	397.25	2.65	1.13	0.20
MN-2529-13	354.50	357.50	3.00	6.21	0.96
MN-2529-13	361.70	364.40	2.70	9.34	0.45
MN-2529-14	363.20	365.70	2.50	14.96	1.45
MN-2529-15	357.36	360.10	2.74	1.28	0.03
MN-2529-15	392.30	395.30	3.00	1.59	0.01
SRAHANE WEST					
BH No	From	To	Thickness	Zn%	Pb%
MN-636-32	266.60	271.80	5.20	21.80	2.73
MN-636-33	208.90	211.10	2.20	4.08	0.07
MN-636-36	210.80	212.15	1.35	8.24	0.03
MN-636-45	238.25	243.40	5.15	8.47	0.82
MN-636-47	247.70	254.20	6.50	6.06	1.30
TOBERMALUG					
BH No	From	To	Thickness	Zn%	Pb%
MN-636-20	326.35	334.40	8.05	10.02	1.48
MN-636-49	341.25	352.50	11.25	11.35	1.91
MN-636-53	369.25	370.60	1.35	12.78	2.33
MN-636-35	355.75	358.05	2.30	7.67	1.38
MN-636-22	332.95	337.45	4.50	7.86	0.98
MN-636-48	329.05	331.36	2.31	3.77	0.55
MN-636-48	344.90	346.60	1.70	3.40	0.29
MN-636-50	380.70	383.10	2.40	2.66	0.05
MN-636-40	342.65	344.15	1.50	3.83	0.19
MN-636-40	375.20	377.55	2.35	3.60	0.09
MN-636-21	320.70	323.00	2.30	1.01	0.02
MN-636-13	262.40	263.06	0.66	4.46	0.03

MN-636-10	263.97	238.31	1.34	6.47	0.40
MN-636-8	218.92	219.43	0.51	1.59	0.04
MN-636-24	348.50	350.50	2.00	6.91	0.47
MN-636-24	431.90	445.30	13.40	0.55	0.06

The detailed geological report, entitled “An Evaluation of the Potential of the Pallas Green Property” is available on the Minco website at www.minco.ie under the “News” tab.

Qualified Person

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 M.Sc. degree in Economic Geology from Leicester University and is a member in good standing with the Institute of Materials, Minerals and Mining and a UK Chartered Engineer.

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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