

Minco Plc

Press Release

MINCO ARRANGES FINANCING FOR MEXICAN PROJECTS

REORGANISES MEXICAN ASSETS IN NEW CANADIAN SUBSIDIARY

London, 19 September, 2007 - **Minco plc (MIO)**, the London AIM quoted precious and base metals exploration and development company is pleased to announce that it has entered into an Agreement (“Agreement”) for the financing of Minco’s Mexican projects with Pacific Road Capital Management Pty Limited (“PRCM”) a Sydney, Australia based private equity mining investment fund.

The proceeds of the financing will primarily be used to further advance the Bilbao and Laguna projects, including deeper drilling, step-out drilling and infill drilling on both the sulphide and oxide deposits and in conducting preliminary metallurgical test work on the oxide and sulphide ores at Bilbao as well as completing engineering updates on mining methods, tailings disposal and process design for the Laguna tailings project.

Negotiations are ongoing with respect to a Final Agreement (“Final Agreement”) which will govern the relationship between the parties which is expected to be finalised and announced by 31 October 2007.

NEW CANADIAN SUBSIDIARY

As part of these arrangements, Minco has established a new wholly-owned subsidiary, Orca Minerals Limited (“Orca Minerals”), incorporated in Ontario, Canada, to hold all of Minco’s Mexican assets. Minco will hold 30 million shares in Orca Minerals.

Roger Turner, John Kearney, Terence McKillen, Danesh Varma and Ian Smith form the initial board of directors of Orca Minerals, with Terence McKillen and Danesh Varma, having been appointed President and Chief Executive Officer and Chief Financial Officer respectively. Mr. Lee Graber, representing PRCM, will join the board of Orca Minerals as an independent Director.

Subject to regulatory and other approvals. It is intended that, at the appropriate time, Orca Minerals will seek to list its shares on the Toronto Stock Exchange (“TSXV”) or other Stock Exchange. It is Orca Minerals intention to achieve the TSXV listing as soon as practicable and prior to March 31, 2008

C\$ 2.12 MILLION (£ 1 MILLION) RAISED IN FIRST STAGE

Under the Agreement, in the first stage, PRCM has invested C\$2.12 million (£1 million) for Special Warrants of Orca Minerals. The Special Warrants will be convertible into four million, two hundred and forty thousand common shares of Orca Minerals upon the listing of Orca Minerals shares on the TSXV or other Stock Exchange.

SECOND STAGE OPTIONS

Subject to due diligence, execution of the Final Agreement and regulatory or other approvals, PRCM will also make an initial direct project investment in each of the Bilbao and Laguna projects. US\$1.5 million will be invested in Bilbao, which will amount to a 10% project interest and in the case of Laguna, an investment of US\$1.25 million will amount to a 12.5% project interest.

PRCM will also have an option to provide between \$2 and \$5 million (Canadian) of additional financing and / or to provide further project financing, which will be convertible into shares of Orca Minerals based on the 30 day average trading price at the time of conversion. A fee of 2.5% will be payable to PRCM on the additional financing under the options.

CONDITIONAL CONVERSION INTO MINCO SHARES

Under the Agreement with PRCM, if Orca Minerals has not achieved a listing of its shares on the TSXV or other Exchange (the “Liquidity Event”) prior to March 31, 2008 the £ 1 million invested by PRCM in the First Stage above and, in addition, such other investment options held by PRCM to a minimum of \$2.75million (US), will be convertible at PRCM’s option into ordinary shares of Minco. Such conversion into shares of Minco will be at a 10% discount to the average 30 day trading price at the time of conversion.

Pursuant to the Agreement PRCM has irrevocably and unconditionally undertaken that PRCM shall not conduct any activities or effect any transaction pursuant to the Agreement which would result in an event exceeding 75% in any of the class tests provided for in the AIM Rules of the London Stock Exchange plc (“AIM Rules”), to which Minco is subject. PRCM and Minco have also irrevocably and unconditionally undertaken that if PRCM and Minco agree to conduct any activities or effect any transaction pursuant to the Agreement which would result in a figure exceeding 75% in any of the class tests provided for in the AIM Rules that they will procure that a meeting of the shareholders of Minco is held in order to approve any such transaction in accordance with the AIM Rules. In addition, PRCM and Minco have confirmed their commitment to fulfil the terms of the Agreement subject to all regulatory and other consents and authorisations required in all relevant jurisdictions, including but not limited to the AIM Rules and the Irish Takeover Code.

Chairman’s Comment

Commenting on the announcement, Roger Turner, Executive Chairman and CEO of Minco said *“The incorporation and initial financing of Orca Minerals in Toronto is a first step in the process of improving shareholder value in the Minco’s Mexican properties. We believe that opening up access to the North American equity and capital markets will better enable the financing of the necessary next steps in the development of the Bilbao, Laguna and other future projects. We are gratified that Pacific Road Capital Management shares our belief in the viability of the Bilbao and Laguna projects and we look forward to working with them.”*

About Minco:

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

About PRCM:

Pacific Road Capital Management is a Sydney, Australia based private equity mining investment fund.

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