

1 May 2015

Minco Plc – Annual Report & Accounts

Dublin, 1 May 2015 – Minco Plc (AIM-“MIO”) (the Company), is pleased to announce that its Annual Report and Accounts for the year ended 31 December 2014 have been published today and are being posted to shareholders.

Copies of these documents are available on the Company's website www.minco.ie and will also be available on request for one month from May 4, 2015, free of charge, from the Company's registered office at 27 Lower Hatch Street, Dublin 2, Ireland.

In his Chairman's Letter to Shareholders, **John F. Kearney Chairman & Chief Executive**, said:

“During 2014 Minco completed a preliminary economic assessment of its 100% owned Woodstock Manganese Project in New Brunswick, Canada, while continuing exploration drilling on its Buchans zinc-lead project in Newfoundland and at its Pennines zinc-lead project in Northern England.

Minco also holds a 20% interest in an Irish prospecting license in joint venture with Tara-Boliden, adjacent to Boliden's large Tara zinc lead mine at Navan, Ireland, and a 2% net smelter royalty in the Curraghinalt gold deposit in Co. Tyrone, Northern Ireland, currently being explored by Dalradian Gold.

BUCHANS BASE METAL PROJECTS

Minco has four advanced base metal properties in the Buchans area of central Newfoundland, Canada, which contain numerous exploration prospects. During 2014, Minco completed a four hole, 556 metre, exploration drilling program with multiple intersections of massive sulphide mineralization with grades as high as 26.05% combined zinc, copper and lead over 1.45 metres.

Minco's 2014 drilling programme was undertaken primarily to assess the potential for discovery of new high-grade massive sulphide, and the results have confirmed that potential which remains open both down-dip to the west and at depth.

Positive results were achieved from the 2014 drilling program, including confirming narrow but extensive extensions to the high-grade Lucky Strike deposit as well as extending the Engine House zone at depth to the west, where Minco intersected newly discovered high-grade massive sulphides.

Following the positive results of the 2014 drilling, Minco launched an eleven hole, 2,100 metre, exploration drilling programme in April 2015. All holes will target areas where potential exists to discover new high-grade resources.

MINERAL EXPLORATION AT NORTHERN PENNINES, ENGLAND

Between November 2012 and January 2015, Minco drilled a total of 7555 metres in 31 exploration holes, of which 17 successfully intersected mineralisation. Minco's drilling is centered in the vicinity of the village of Nenthead, the most prolific area of past production within the Pennines orefield which covers a total area of 350 square miles.

Twenty five holes were sited to explore the Great Limestone horizon and six holes tested the deeper basal geological succession. Minco's drilling has targeted five structures/veins.

During 2014, on the Gudhamgill target in Cumbria, Minco drilled a high grade zinc-lead intersection grading 19.55% Zn and 1.93% Pb over 0.40 metres at a depth of 39.60 metres, together with 2.70 metres of zinc mineralisation grading 5.04% Zn at a depth of 91.75 metres, in hole CA-017. A second high-grade zinc intersection grading 10.34%

Zn and 0.97% Pb over 1.00 metres was cut in hole CA-016 associated with narrow breccia hosted 'vein' associated with a small hanging-wall fault zone.

Hole NW001, which was drilled in late 2014 to explore the Whitewood-Barneycraig-Williams fault/vein structure in Northumberland, intersected three separate mineral sections at relatively shallow depths. In recent drilling, NW002 intersected 8.95 metres of zinc lead mineralisation averaging 3.82% zinc and 1.57% lead, including 5.6m averaging 5.80% zinc plus 2.13% lead, within the Great Limestone. The Barneycraig Fault was intersected at a depth of 230 metres within shales which were mineralised over 1.65 metres with a grade of 9.43% zinc. Above the Great Limestone, the Firestone Sill, a massive sandstone unit, was mineralised over 8.05 metres with a combined zinc/lead grade of 3.41%.

The intersection of reasonable widths of lead and zinc mineralization at three different levels in Holes NW001 and NW002 is considered a very positive result and indicates the mineral potential in this large structure which was demonstrated by historic mining to be mineralized over a strike length of 3.5 kilometres.

WOODSTOCK MANGANESE PROJECT

In July 2014, Minco announced the results of the positive Preliminary Economic Assessment ("PEA") of its wholly owned Woodstock electrolytic manganese metal project, located 5 km west of the town of Woodstock and the junction of the Trans Canada and I-95 Highways in west-central New Brunswick, Canada.

The PEA's base case indicates a project life of 40 years, based on a 3,000 tonne per day open pit mining, hydrometallurgical and electrowinning operation, with average annual production of approximately 80,000 tonnes (176 million pounds) of electrolytic manganese metal and operating costs anticipated to be the lowest in the world.

Minco was very pleased with the preliminary economic assessment results for the Woodstock manganese project which clearly demonstrates the potential value of the project and which indicates that Woodstock holds great promise to emerge as potentially one of the lowest cost EMM producers in the world. Woodstock Project has good potential to become an economically attractive future mining and processing operation.

Given the large scale of the Woodstock project, Minco is currently seeking a qualified partner to continue the development of the project.

XTIERRA INC.

Minco holds 30 million shares (26%) in Xtierra Inc. ("Xtierra"), a company listed on the TSX Venture Exchange. Xtierra holds mineral properties located in the State of Zacatecas in the Central Mineral Belt of Mexico that has generated the bulk of Mexico's silver production and hosts many world class precious and base metal deposits.

In April 2014 Runge Pincock Minarco delivered an independent Preliminary Economic Assessment on the Bilbao Project. Economic results of the pre-tax cash flow model indicated an Internal Rate of Return (IRR) of 13.2% and a Net Present Value (NPV) of US\$11.0 million at a 10% discount rate and a NPV of US\$18.7 million at an 8% discount rate, using metal prices of Zinc \$0.92/lb, Lead \$1.00/lb and Silver \$30.38/oz.

In 2014 Xtierra initiated a strategic review to consider alternatives for the development of the Bilbao Project, including the sale of all or a portion of Xtierra's interest in the Bilbao Project or a corporate transaction. Xtierra has reported that the strategic review has not, to date, identified any acceptable development or financing proposals.

Xtierra also conducted a desktop analysis of an alternative development scenario of extracting only the higher grade portion of the Bilbao resource and milling of the ore mined from Bilbao at an existing mill within a reasonable trucking distance. By focusing only on the higher grade portion of the resource, this alternative development scenario would reduce the projected mining and processing rate, and concentrate and metal production, but maintain an eight year mine life. This scenario would reduce the projected capital costs by reducing the amount of mine development required and eliminating the proposed mill at Bilbao.

In April, 2015, Minco and Pacific Road Group of Funds, Xtierra's major shareholders, agreed to extend the due dates of the secured notes of \$965,000 from April 30, 2015 to August 31, 2015, and to provide further advances up to \$15,000 each to fund Xtierra's property maintenance costs and working capital, to give Xtierra additional time to assess its strategic alternatives.

FINANCIAL RESULTS 2014

For the year ended 31 December 2014 Minco reported a consolidated net loss of US\$2,667,000 compared to a loss of \$4,422,000 in 2013. The loss in 2014 included a foreign exchange gain of \$873,000, and share of loss of associate Xtierra of \$2,283,000.

During the year ended 31 December 2014, the Company invested \$2,833,000 in exploration and development expenditures. At 31 December 2014, Minco held mineral properties with a book value of \$13,176,000.

At 31 December 2014, Minco held \$5,901,000 in cash and cash equivalents and had a working capital surplus of \$5,497,000, compared to a working capital surplus of \$9,739,000 at 31 December 2013."

For further information of Minco refer to Minco's website at www.mincopl.com

For further information, www.mincopl.com or contact:

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