

Minco Plc

Press Release

29 September 2008

- **DRILLING CONTINUES TO EXPAND HIGH GRADE ZINC AND LEAD MINERALISATION AT TOBERMALUG**
- **DRILLING TO TEST SOUTHERN EXTENSION OF TOBERMALUG IN PROGRESS**
- **DRILLING CONTINUES TO DEFINE THE MASSIVE SULPHIDE BODIES AT CAHERCONLISH**
- **STEP-OUT DRILLING TO THE WEST CONTINUES TO LOCATE MINERALISATION**

London, 29 September, 2008 - Minco plc (AIM -“MIO”) is pleased to announce additional results from drilling on the Tobermalug massive sulphide prospect at Pallas Green, Co. Limerick where fifteen diamond drills continue to operate. The project is a joint venture with Xstrata Zinc. To the end of August 2008, 68 holes have been completed for a total of 29,000 metres out of a planned 50,000 metres of drilling.

Tobermalug

Drilling so far this year by the joint venture has focused on the definition of the known massive sulphide deposit at Tobermalug, in-filling between existing holes and better defining the periphery and continuity of the massive sulphide zone as well as gradually extending the known zone of mineralisation through progressive step-outs to the south where potential exists for the main “core zone” of the mineralisation to occur adjacent to a southern boundary fault. Three drill rigs are currently evaluating the potential continuity of the mineralised zone to the south. The north-south trending zone of pyrite-zinc-lead mineralisation at Tobermalug has now been traced over a continuous strike length of 2.7 kilometres and remains open to the south, the west and northwest.

Results for drill hole MN-2529-059 have returned 8.55 metres averaging 18.29% combined zinc and lead. This hole was drilled approximately 100 metres southeast of hole MN-2529-026 and between holes MN-2529-018, 022 and 020 within the south-central part of the Tobermalug zone, confirming the higher grade nature of the core part of the deposit.

Hole MN-636-107, collared in the northern part of the Tobermalug zone and still drilling, suggests that the mineralised zone may open up to the northwest along the extension of the Caherconlish Fault.

Southern Extension of Tobermalug

Three holes have now been collared to explore the southern extension of the Tobermalug prospect where hole MN-2529-38, completed last May and for which assay results are still pending, intersected the mineralised envelope returning 73 metres estimated at 1.0 to 1.5 percent zinc plus lead, including 20 metres estimated at 2.0 to 2.5 percent zinc plus lead. Sections 15 to 55 cm in width of massive to semi massive zinc-lead sulphides are also present. Similar intersections elsewhere within the Tobermalug system lie close to high grade mineralisation. Minco believes that higher grade and thicknesses of mineralisation should occur in this area based on the ‘Irish Model.’

Caherconlish South-Srahane West

Three diamond drills are currently operating four kilometres to the west of Tobermalug exploring three separate mineralized prospects located at Caherconlish South, Srahane West and Kilcullen. This drilling is exploring the possible continuity between these three prospects and the possible emergence of a second zone of mineralization, parallel to that of the Tobermalug deposit.

Drill hole MN-636-88, located 100 metres southwest of drilling completed in 2006 at Srahane West, five kilometres northwest of Tobermalug, has intersected 6.25 metres averaging 3.23% zinc and 0.47% lead, at a depth of 245.15 metres. This includes 1.90 metres averaging 6.85% zinc and 1.07% lead. The area to the south of this intersection remains unexplored.

Seventy percent of the highly prospective alteration trend remains unexplored by drilling. Widely spaced step-out drill holes to the west of the known massive sulphide lenses in the Caherconlish area continue to intersect zinc-lead mineralisation confirming the prospectivity of the alteration trend, believed to have potential for other major zinc-lead discoveries. The joint venture plans to operate with fifteen drills until year end and much of the remaining drill meterage will be used to explore this wider potential.

The following assay results have been received since the last press release.

| Hole # | From (m) | To (m) | Width (m) | Zinc % | Lead % |
|--------------------|----------|--------|-----------|--------|--------|
| MN-2529-059 | 370.40 | 378.95 | 8.55 | 15.18 | 3.11 |
| includes | 374.30 | 378.95 | 4.65 | 24.58 | 4.59 |
| 636-79A | 327.70 | 339.60 | 11.90 | 7.31 | 1.28 |
| includes | 327.70 | 329.00 | 1.30 | 11.45 | 1.39 |
| and | 332.20 | 338.85 | 6.65 | 9.63 | 1.52 |
| 636-86 | 357.90 | 363.95 | 6.05 | 3.32 | 0.96 |
| includes | 357.00 | 359.30 | 2.30 | 3.94 | 1.56 |
| and | 362.30 | 363.95 | 1.65 | 6.18 | 1.11 |
| 2529-49 | 394.55 | 411.50 | 16.95 | 5.07 | 4.49 |
| includes | 394.55 | 401.55 | 7.00 | 9.39 | 9.72 |
| 2529-41 | 428.70 | 431.40 | 2.70 | 10.83 | 1.59 |
| 2529-32** | 394.25 | 396.10 | 1.85 | 4.20 | 1.21 |

**Atypical mineralisation replacing a massive porphyry dyke which cross-cuts the mineralised horizon.

Comment by Chief Executive

Commenting on the results, Terence McKillen, Chief Executive said, “*Results of drilling at Tobermalug continue to confirm the high grade nature of the core part of the deposit. We are particularly pleased that incremental step-outs to the south are extending the strike extent of the Tobermalug zone in that direction as well as emerging potential for the zone to extend northwestwards along the extension of the Caherconlish Fault.*”

New Director

The following information is disclosed in accordance with Schedule 2 (g) of the AIM Rules for Companies in relation to the appointment of Michael Power (age 66) as a director of Minco:

Current directorships

Modow Mines International Inc
Great Lakes Nickel Inc
Conroy Diamonds & Gold Plc
Zeruma Resources Ltd.
Seafield Resources Ltd
San Gold Corporation

Previous Directorships

none

There are no further matters in connection with the appointment of Mr Power to be disclosed pursuant to Schedule Two, paragraph (g) of the AIM Rules for Companies.

At the time of appointment to the Board, Mr. Power did not hold any ordinary shares or share options in the Company.

Qualified Person

The above information has been reviewed and verified by Mr. Terence N McKillen, B.A. (Mod), M.A., M.Sc., P.Geo., Chief Executive Officer. 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 holds degrees in Geology from the University of Dublin (Trinity College) and the University of Leicester. He has 40 years of exploration experience in Ireland and internationally.

About Minco

Minco PLC is an AIM quoted precious and base metals exploration and development company engaged in zinc exploration on the Pallas Green property in Ireland in a joint venture with Xstrata Zinc and investments in zinc-silver projects in Mexico through its 60% shareholding in Xtierra Inc. listed on the TSX Venture Exchange (Toronto) under the symbol "XAG".

For further information, www.minco.ie or

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