

For Immediate Release

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**NEWS RELEASE**

**MINCO SILVER REPORTS OVER 97% SILVER RECOVERIES FROM INITIAL METALLURGICAL TESTS AT THE FUWAN PROJECT**

**Minco Silver Corporation** (the "Company" or "Minco Silver")(TSX: MSV) is pleased to report that the initial metallurgical testing has been completed on material representative of the mineralization at the Fuwan silver project located in Guangdong Province, China. The work was carried out by Process Research Associates (PRA) of Vancouver and included options of gravity separation, cyanidation, and flotation. As a basis for the test work, 400 kilograms of representative material of the Fuwan deposit was taken from drill core and pulp rejects from the drill core to form three samples. These included a sample from Zone 1, a sample from Zone 2, and a composite sample prepared from Zone 1 and 2 samples.

Following a series of "open cycle" tests using different grind sizes and a variety of reagents, it was found that a simple flow sheet using conventional flotation, standard reagents, provided encouraging recoveries. Subsequent "locked cycle" flotation tests on the composite sample have resulted in overall recoveries for silver from lead and zinc concentrates of 97.9%. In addition, good results were obtained for other contained metals with recoveries of 97.9% for zinc, 94.0% for lead, and 77.4% for gold.

Of particular note is the substantial upgrading in silver that occurred in the lead concentrate. For the composite sample, the head grade of **244.5 g/t** silver increased to a concentrate grade of **9,325.1 g/t** silver. Flotation tests for the individual samples (Zones 1 & 2) provided similar results.

Results of the Locked Cycle Test are as follows:

Zone 1 Sample	Grades				Recoveries			
	Au g/t	Ag g/t	Zn %	Pb %	Au %	Ag %	Zn %	Pb %
Head Grade	0.26	255.5	1.1	0.23	-	-	-	-
Lead Concentrate	3.26	9,458.4	3.48	6.24	37.2	82.2	6.7	79.2
Zinc Concentrate	2.88	1838.5	49.83	0.88	31.0	15.1	90.6	10.6
Total Recovery	-	-	-	-	68.2	97.3	97.3	89.8

Zone 2 Sample	Grades				Recoveries			
	Au g/t	Ag g/t	Zn %	Pb %	Au %	Ag %	Zn %	Pb %
Head Grade	0.2	239.5	0.83	0.27	-	-	-	-
Lead Concentrate	2.34	12,186.90	1.33	18.15	41.8	87.3	2.3	94.4
Zinc Concentrate	1.41	1,561.00	50.72	0.28	27.9	10.4	94.9	1.6
Total Recovery	-	-	-	-	69.7	97.7	97.2	96.0

Composite Sample	Grades				Recoveries			
	Au g/t	Ag g/t	Zn %	Pb %	Au %	Ag %	Zn %	Pb %
Head Grade	0.20	<b>244.5</b>	1.16	0.28	-	-	-	-
Lead Concentrate	2.6	<b>9325.1</b>	1.51	7.79	44.7	86.0	3.3	90.1
Zinc Concentrate	2.18	1,473.60	49.85	0.38	32.7	11.9	94.6	3.9
Total Recovery	-	-	-	-	77.4	97.9	97.9	94.0

Other results completed by PRA during the metallurgical testing included a determination of the Bond ball-mill index. Based on a closed screen size of 200 microns, this was calculated to be 17.8kWh/tonne. The Fuwan ore is therefore judged to be of average hardness.

The results of the PRA metallurgical work will be used for the preliminary plant design in the Preliminary Economic Assessment currently being conducted by SRK Consultants.

Minco Silver Chairman and CEO Dr. Ken Cai commented: "We are very pleased with the recoveries from this round of testing at the Fuwan project. These results indicate that we can expect excellent silver recoveries using conventional flotation with standard, readily available reagents. We can also expect substantial value from the other contained metals that will be recovered from a deposit located so close to existing infrastructure and domestic markets."

This news release has been reviewed and approved for release by Mr. Dwayne Melrose, P. Geo, Vice President Exploration for Minco Silver and Qualified Person responsible for verification and quality assurance of the company's exploration data and analytical results.

#### About Minco Silver

**Minco Silver Corporation (TSX: MSV)** is a TSX company focusing on the acquisition and development of silver dominant projects in China. The Company is the exclusive vehicle for pursuing silver opportunities in China pursuant to a strategic alliance agreement between Minco Gold Corporation (formerly "Minco Mining & Metals Corporation") (TSX:MMM/AMEX:MGH/FSE:MI5) and Silver Standard Resources (TSX:SSO). For more information on Minco and its properties, please visit the website at [www.mincosilver.ca](http://www.mincosilver.ca) or contact Ute Koessler at 1-888-288-8288 or (604) 688-8002 [info@mincosilver.ca](mailto:info@mincosilver.ca).

#### **ON BEHALF OF THE BOARD**

"Dr. Ken Z. Cai"

**Chairman & CEO**

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