

For Immediate Release

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NEWS RELEASE

MINCO SILVER RELEASES ASSAY RESULTS FROM PHASE V DRILLING PROGRAM ON THE FUWAN SILVER DEPOSIT

Minco Silver Corporation (the "Company" or "Minco Silver") (**TSX: MSV**) is pleased to report the assay results of 16 holes from the Phase V exploration program on its Fuwan Silver deposit located in Guangdong Province, China. The program was designed to further increase the level of confidence of the resource through in-fill and step out drilling, and encompasses a broad spectrum of detailed engineering work designed to investigate the geotechnical, hydrological, and metallurgical aspects of the project. Phase V drilling was completed in late September with a total of 18 holes being drilled for 3,650 metres.

The combined in-fill and step out drilling program over the Northeast area occurred between section lines 3 and 16. The holes are located at 40 metre centres, along section lines 40 metres apart, and decreases the distance between adjacent holes to approximately 60 metres by 60 metres. The in-fill drilling predominantly confirmed the consistency of north eastern mineralized zone. Two of the thirteen holes reported here (FW115 and FW0120) are step out holes that have extended the mineralization to the south. The deposit remains open in the southwest strike direction and down-dip to the south. FW0107, FW0113 and FW0116 did not completely test the targets before the holes were stopped. These targets will be re-drilled in the immediate future. Please visit the company's website at www.mincosilver.ca to view a map of the Phase V drill hole locations.

Zone widths for these 16 holes completed varied from 0.75 metres (m) to 7.90 m with silver grades ranging from 93.03 grams per tonne (g/t) to 1,456.50 g/t. The assay results are highlighted by the following intersections:

- **FW0110:** 118.52 g/t silver over 6.00 m, 107.20 g/t silver over 4.30 m, 655.69 g/t silver over 4.70 m, and 216.16 g/t silver over 7.64 m
- **FW0111:** 574.00 g/t silver over 2.00 m
- **FW0114:** 372.58 g/t silver over 3.24 m
- **FW0115:** 292.20 g/t silver over 7.90 m and 1,456.50 g/t silver over 1.07 m
- **FW0117:** 233.92 g/t silver over 6.00 m, 209.41 g/t silver over 2.23 m, 353.90 g/t silver over 4.20 m and 412.67 g/t silver over 3.30 m
- **FW0118:** 177.27 g/t silver over 4.63 m
- **FW0120:** 190.67 g/t silver over 7.13 m, 265.46 g/t silver over 3.28 m
- **FW0122:** 160.64 g/t silver over 5.92 m
- **FW0124:** 1,166.00 g/t silver over 1.25 m

Hole No.	From (m)	To (m)	Intercept (m)	Average Grade			
				Au(g/t)	Ag(g/t)	Pb(%)	Zn(%)
FW0107				NSR			
FW0110	281.50	287.50	6.00	0.41	118.52	0.06	0.44
	297.30	301.60	4.30	0.15	107.20	0.15	0.40
	315.00	319.70	4.70	0.08	655.69	0.71	0.60
	324.70	332.34	7.64	0.08	216.16	0.43	1.18
	353.50	355.30	1.80	0.07	168.11	0.49	1.11
FW0111	262.20	264.20	2.00	0.15	574.00	0.44	0.49
	295.10	295.85	0.75	0.05	267.50	0.30	1.98
	321.80	322.60	0.80	0.17	253.50	0.12	0.06
FW0112	258.20	259.50	1.30	0.05	165.00	0.06	0.13
FW0113				NSR			
FW0114	181.24	184.48	3.24	0.07	372.58	0.54	1.72
FW0115	98.70	106.60	7.90	0.09	292.20	0.46	0.36
	124.58	125.65	1.07	0.45	1,456.50	4.50	10.73
FW0116				NSR			
FW0117	92.81	98.81	6.00	0.24	233.92	0.15	0.52
	104.94	105.94	1.00	0.19	165.00	0.12	0.31
	113.98	116.21	2.23	0.06	209.41	0.48	0.93
	126.94	131.14	4.20	0.09	353.90	1.28	2.63
	153.59	156.89	3.30	0.04	412.67	1.08	2.05
FW0118	65.67	70.30	4.63	0.19	177.27	0.10	0.15
FW0120	116.70	123.83	7.13	0.19	190.67	0.64	0.45
	128.70	131.98	3.28	0.23	265.46	1.20	2.19
	145.01	146.06	1.05	0.11	356.00	0.59	2.10
FW0121	107.30	110.30	3.00	0.13	173.00	0.10	0.38
FW0122	100.33	106.25	5.92	0.17	160.64	0.78	1.40
FW0124	127.75	129.00	1.25	0.11	1,166.00	2.35	1.63
FW0125	165.95	170.18	4.23	0.10	93.03	0.33	1.77
FW0126	107.82	109.85	2.03	0.15	152.24	1.62	4.35

True widths for the mineralized zones are typically from 85% to 100% of the stated intercepts.

Minco Silver is encouraged by the Phase V drilling results and is continuing to work aggressively to advance the Fuwan Silver Project with further drilling. A total of 9 drills are currently on the property completing in-fill, step out, and hydrogeological drilling.

Samples were prepared and assayed at PRA Kunming lab (Process Research Associated Ltd.) with supervision of a certified BC assayer. Silver was assayed with fire assay and AAS or gravimetric finish. Assay results were further checked at PRA's Vancouver lab as an external check. Samples have also been sent to ASL Chemex Laboratories in Guangzhou, Guangdong Province, PRC for additional check analysis. Reference materials were inserted by Minco staff geologists as a further assay control.

This new release has been reviewed and approved for release by Mr. Dwayne Melrose, P. Geo, Vice President Exploration for Minco Silver, and is the 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 Silver, please visit the website at www.mincosilver.ca or contact Ute Koessler at 1-888-288-8288 or (604) 688-8002 info@mincosilver.ca.

ON BEHALF OF THE BOARD

"Dr. Ken Z. Cai"
Chairman & CEO

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