



TSX: MSV

For Immediate Release

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NEWS RELEASE

MINCO SILVER HAS STARTED PHASE VI DRILLING AT FUWAN

Minco Silver Corporation (the "Company" or "Minco Silver") (TSX: MSV) is pleased to announce that the Phase VI drilling program has begun on the Fuwan Silver deposit located in Guangdong Province, China. Based on positive results to date, there is a good indication that mineralization can be extended along strike and down-dip. The Phase VI program primarily consists of step-out drilling designed to expand the resource. The program comprises 49 holes for approximately 13,000 metres of drilling. Please visit the company's website at www.mincosilver.ca to view a map of the Phase VI drilling area.

The program will further test the silver mineralization within the Fuwan property and attempt to extend the known mineralization to the Southwest and Southeast respectively. Step-out drilling is also planned to potentially further extend the known mineralization down-dip and along strike of the Fuwan trend. Drill spacing for the Phase VI program will vary from 40 x 80 metres to 160 x 160 metres.

Condemnation drilling is also planned for the proposed mill site from the Conceptual Site Layout prepared by SRK Consulting. This area will be tested for mineralization and major structures, and provide data for future mill design considerations.

Minco Silver is currently operating 8 drill rigs on the property for the Phase VI program and for the Hydrological testing program which is proceeding well. To date, a total of 7 holes for detailed pumping tests have been completed and 3 are in progress with an additional 2 holes planned to conclude the program.

Assay results for the remaining Phase V drill holes are still pending and the Company intends to start an updated resource estimation soon after they are received. The new resource estimate will incorporate all historical drilling as well as Phases I through V, and will be used as a basis for the Chinese Mining License application.

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 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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