

For Immediate Release

February 4, 2008

NEWS RELEASE

MINCO SILVER EXPANDS MINERALIZATION AT FUWAN

Minco Silver Corporation (the "Company" or "Minco Silver") (**TSX: MSV**) is pleased to report the assay results of 22 holes, for a total of 5,904.56 metres, from exploration drilling on its Fuwan Silver Project located in Guangdong Province, China. The program was designed to further increase the level of confidence of the resource through in-fill and to expand the known resource base through step out drilling.

A significant width of mineralization was intersected in hole FW0147 where multiple intercepts ranged from 0.75 metres (m) to 40.30 m and silver grades ranged from 199.00 grams per tonne (g/t) to 926.33 g/t. The 40.30 m intersection is the widest mineralized intersection to date for the entire Fuwan Deposit and could be a potential feeder zone or source for the Fuwan mineralization. Typically, feeder zones from other world class deposits are generally the highest grade and the widest zone of the overall deposit. Mineralization of the Fuwan deposit was previously thought to end at line 43W and this step out hole, located at line 47W, has extended mineralization to southwest, opened up a new area for continued exploration, and further demonstrates the potential for expansion of the Fuwan deposit. This intersection will be followed up with further drilling to define its extent.

The combined in-fill and step out drilling program occurred between section lines 24E and 75W and the assay results are highlighted by the following intersections:

- **FW0119:** 354.13 g/t silver over 3.68 m
- **FW0131:** 2,867.50 g/t silver over 1.08 m
- **FW0136:** 203.27 g/t silver over 4.96 m
- **FW0139:** 851.08 g/t silver over 1.50 m
- **FW0140:** 286.81 g/t silver over 3.40 m
- **FW0144:** 482.83 g/t silver over 6.00 m
- **FW0147:** 241.40 g/t silver over 40.30 m, 926.33 g/t silver over 4.90 m and 893.19 g/t silver over 3.90 m

Hole No.	From (m)	To (m)	Intercept (m)	Average Grade			
				Au(g/t)	Ag(g/t)	Pb(%)	Zn(%)
FW0119	101.28	103.23	1.95	0.20	472.95	0.84	3.30
	107.69	109.33	1.64	0.04	80.00	0.03	0.05
	116.72	120.40	3.68	0.21	354.13	0.71	1.41
FW0127	NSR						
FW0128*	128.10	129.77	1.67	0.14	81.01	0.40	1.43
	153.13	154.35	1.22	0.08	192.00	0.36	0.91
FW0129	NSR						
FW0130	233.93	234.33	0.40	0.07	93.00	0.26	1.02
	236.50	238.10	1.60	0.04	173.44	0.55	0.54
	265.83	267.97	2.14	0.09	251.00	0.47	3.17
	283.06	284.00	0.94	0.07	346.00		

FW0131	162.35	163.49	1.14	5.24	196.00	0.09	0.05
	168.61	171.44	2.83	0.28	130.31	0.13	0.20
	209.27	210.35	1.08	0.26	2,867.50	1.24	11.31
FW0132	NSR						
FW0133	76.06	84.74	8.68	0.13	125.83	0.14	0.64
	114.35	115.45	1.10	0.14	409.50	1.12	3.26
	134.56	135.40	0.84	0.08	90.00	0.07	0.03
	152.00	155.40	3.40	0.05	95.28	0.73	0.19
	188.83	189.15	0.32	0.05	163.00	0.34	0.64
	211.00	211.70	0.70	0.09	238.00	0.89	1.32
	213.70	214.70	1.00	0.10	53.00	0.08	0.06
FW0134	185.65	186.30	0.65	0.09	1,196.00	1.69	2.19
FW0136	170.80	175.76	4.96	0.11	203.27	0.08	0.72
	209.70	211.70	2.00	0.11	74.00		
FW0137	164.07	167.03	2.96	0.16	253.41	0.14	0.85
	214.05	214.76	0.71	0.07	502.50	0.74	0.66
	261.47	262.57	1.10	0.22	125.00	0.16	0.57
	296.15	296.46	0.31	0.10	119.50	0.07	0.28
FW0138	129.65	130.65	1.00	0.14	208.50	0.57	1.85
FW0139	135.10	136.10	1.00	0.45	56.00	0.01	0.04
	199.40	200.90	1.50	0.10	851.08	0.39	0.85
FW0140	119.05	122.45	3.40	0.17	286.81	0.16	0.32
	204.77	206.10	1.33	0.04	178.50	0.21	0.59
	208.45	210.18	1.73	0.12	116.36	0.61	1.83
FW0141	NSR						
FW0142	193.71	194.71	1.00	0.07	91.50	0.06	0.18
FW0143	184.85	185.22	0.37	0.10	169.50	0.14	0.13
	254.87	255.72	0.85	0.03	193.50	0.15	0.38
FW0144	128.45	134.45	6.00	0.19	482.83	0.55	1.25
	142.45	143.45	1.00	0.06	75.00	0.19	0.32
	175.11	175.45	0.34	0.11	50.00	0.41	6.46
	220.54	221.54	1.00	0.02	65.00	0.23	0.28
	223.30	224.30	1.00	0.11	59.00	0.09	2.70
	229.45	229.85	0.40	0.07	218.50	0.25	2.44
	236.85	238.45	1.60	0.02	61.50	0.66	0.46
	265.25	265.95	0.70	0.15	54.00	0.34	3.64
FW0145	117.00	118.00	1.00	0.05	351.00	0.68	1.27
FW0147	43.00	83.30	40.30	0.14	241.40	0.09	0.29
	96.70	101.60	4.90	0.11	926.33	2.35	9.31
	104.60	108.50	3.90	0.07	893.19	1.72	9.79
	145.55	146.30	0.75	0.01	199.00	0.14	0.45
	150.14	152.00	1.86	0.00	284.13	0.38	0.33
	163.20	164.20	1.00	0.00	293.50	0.09	0.32
FW0148	NSR						
CK 2002*	184.42	188.3	3.88	0.18	152.37	0.03	0.07
	205.4	213.3	7.9	0.16	264.55	0.13	0.25

* The indicated holes are part of the hydrology study completed by SRK Consulting and released on December 4, 2007.

True widths for the mineralized zones are typically from 60% to 95% of the stated intercepts. Please visit the Company's website at www.mincosilver.ca to view a map of the drill hole locations.

Minco Silver is encouraged by these drilling results and is continuing to work aggressively to advance the Fuwan Silver Project with further drilling. A total of eight drills are currently on the property completing step out and in-fill drilling. The deposit remains open along strike to the southwest and down dip to the south.

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.

Minco Silver would also like to announce the appointment of Mrs. Sharon L. Howatt as the Company's Corporate Secretary. Mrs. Howatt has over 21 years experience relating to management of public and private companies in Canada and the U.S. She has extensive experience in managing compliance and communications for public listed companies listed on the TSX, TSX Venture Exchange and the US Exchanges as well as maintaining corporate records, and the preparation of securities, corporate and commercial documents. She has also worked as a corporate/securities legal assistant for a variety of law firms throughout her career.

Additionally, the updated NI 43-101 resource estimate technical report from the updated resource estimate announced on December 11, 2007, has been filed on SEDAR.

Mr. Dwayne Melrose, P. Geo, Vice President Exploration for Minco Silver, has reviewed this news release 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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