

For Immediate Release

May 5, 2008

NEWS RELEASE

MINCO SILVER COMPLETED A MAJOR STEP OUT DRILL PROGRAM

Minco Silver Corporation (the "Company" or "Minco Silver") (**TSX: MSV**) is pleased to report the completion of current step out drill program totaling 19,898 metres in 72 holes, on its Fuwan Silver Project located in Guangdong, China. This step out drill program has successfully extended the Fuwan Deposit to the west, southwest, and to the south and also extended the mineralization regionally along strike to the southwest. The deposit remains open along strike to the southwest and down dip to the south. The regional exploration program will continue to follow the mineralization along strike to the southwest along the Fuwan Silver Belt.

Previously, the Company has released the assay results for 60 holes from this drill program. The assay results of the final 12 holes (3,454.84 metres) are detailed in the table below:

Hole No.	From (m)	To (m)	Intercept (m)	Average Grade			
				Au(g/t)	Ag(g/t)	Pb(%)	Zn(%)
FW0197	130.60	133.90	0.80	0.21	145.00	1.04	3.02
	163.80	167.30	1.30	0.85	216.77	0.25	0.50
FW0207				NSR		-	-
FW0208	130.28	130.50	0.22	0.03	176.00	0.03	0.06
	173.90	175.10	1.20	0.10	356.00	0.13	0.84
FW0210				NSR		-	-
FW0211	34.60	44.05	8.35	0.30	41.25	0.02	0.03
	185.10	185.95	0.85	0.05	51.20	0.11	0.08
FW0212	41.52	45.93	1.91	0.06	111.12	0.03	0.15
	58.70	62.10	3.40	0.03	48.53	0.02	0.10
	68.35	68.70	0.35	0.21	362.00	0.28	0.08
	246.68	247.20	0.52	0.04	61.00	0.04	0.15
FW0213				NSR		-	-
FW0214	402.64	403.84	1.20	0.25	154.00	0.61	4.17
FW0219				NSR		-	-
FW0220	75.90	77.00	1.10	0.03	62.00	0.01	0.03
	79.80	81.90	2.10	0.32	50.52	0.03	0.07
	86.10	94.05	7.95	0.12	203.86	0.13	0.11
	121.80	124.90	3.10	0.11	180.87	0.08	0.59
	135.80	136.10	0.30	0.03	97.00	0.04	0.23
FW0221	43.90	44.20	0.20	0.25	1079.00	0.18	0.44
	57.40	57.60	0.20	0.07	616.00	0.67	0.30
	119.87	120.05	0.18	0.86	3107.00	1.69	2.67
FW0223	83.10	84.00	0.90	0.02	155.00	0.14	0.84

True widths for the mineralized zones typically range from 75% 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.

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.

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 (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 ir@mincomining.ca.

ON BEHALF OF THE BOARD

"Dr. Ken Z. Cai"

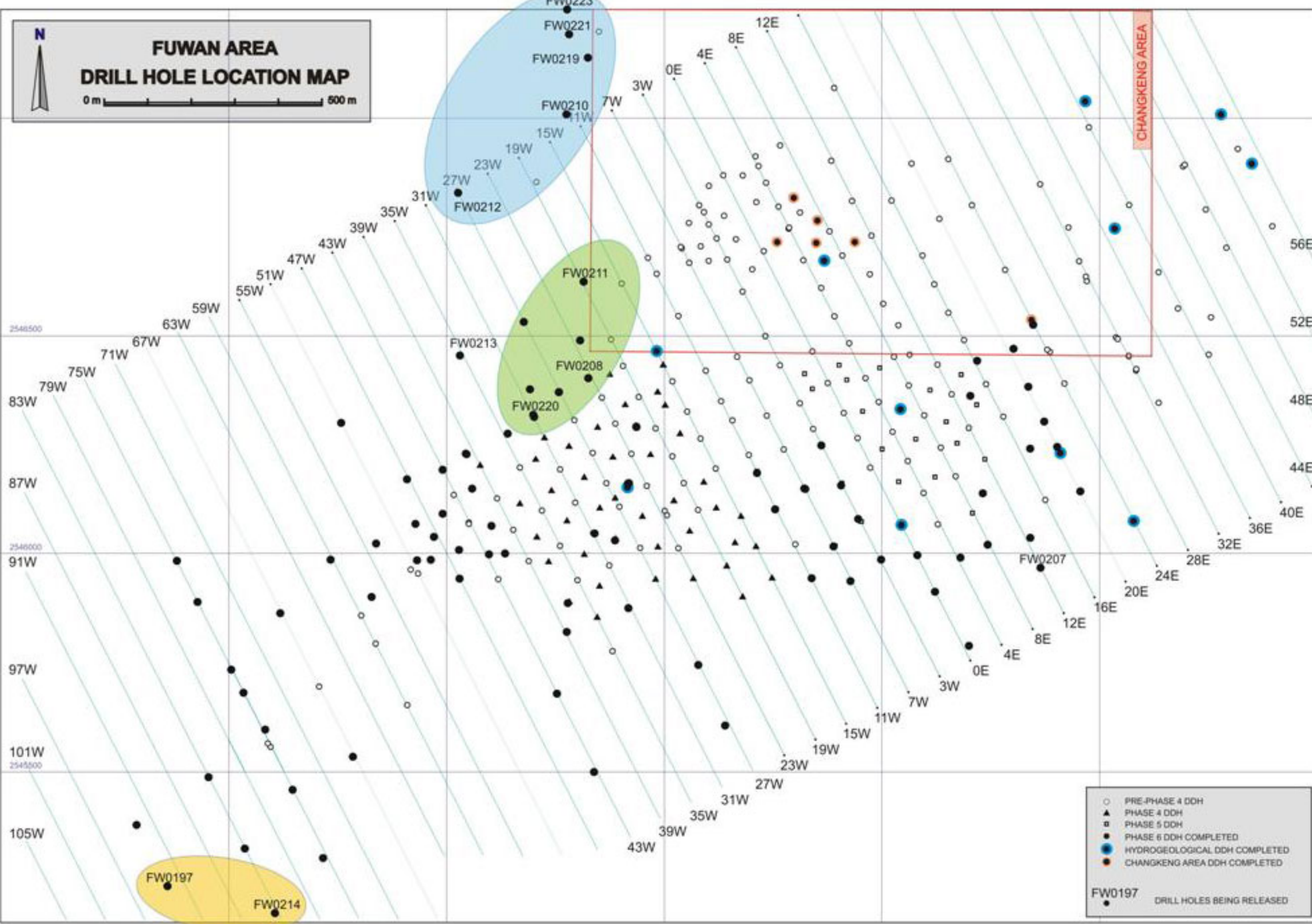
Chairman & CEO

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FUWAN AREA DRILL HOLE LOCATION MAP

0 m 500 m



- PRE-PHASE 4 DDH
 - ▲ PHASE 4 DDH
 - ◻ PHASE 5 DDH
 - PHASE 6 DDH COMPLETED
 - HYDROGEOLOGICAL DDH COMPLETED
 - CHANGKENG AREA DDH COMPLETED
- FW0197 ● DRILL HOLES BEING RELEASED