



**TSX: MSV**

**For Immediate Release**

**July 15, 2008**

**NEWS RELEASE**

**MINCO SILVER PROVIDES UPDATE ON BANKABLE  
FEASIBILITY STUDY AND PERMITTING AT FUWAN**

**Minco Silver Corporation** (the "Company" or "Minco Silver") (**TSX: MSV**) is pleased to announce that the 43-101 compliant Bankable Feasibility Study ("BFS") and the permitting process are progressing well at its Fuwan Silver Project located in Guangdong Province, China.

Wardrop Engineering Inc. ("Wardrop") was retained in April of 2008 to conduct the BFS suitable for submission to international banking institutions. This is scheduled to be completed by the end of the year. The resource update prepared by P&E Mining Consultants Inc. of Brampton, Ontario and released on May 22<sup>nd</sup>, 2008, is being used as the basis for the study. Significant progress has been made to date and mine planning and process engineering are well advanced.

Additional metallurgical tests are underway to optimise the initial work that was completed for the Preliminary Economic Assessment in October of 2007. Grindability tests are currently being done at the SGS Mineral Services facility in Lakefield, Ontario and flotation optimisation is being carried out at Process Research Associates ("PRA") laboratories in Vancouver. As well, Minco Silver recently received a comprehensive metallurgical report on Fuwan samples from the Beijing General Research Institute of Mining & Metallurgy ("BGRIMM"). The results from this prestigious Chinese engineering institute confirmed initial work carried out by PRA with overall recoveries of silver, using conventional flotation, reported as above 96%. Recoveries for Lead and zinc were also over 95%.

Wardrop is being assisted by Nerin Engineering Co. Ltd, ("NERIN"), a well known and respected Chinese design institute located in Nanchang, China. Two contracts have also been signed with NERIN for preliminary and final mine designs of the Fuwan project. Based upon the BFS engineering, these will be started as soon as possible following completion and approval of each section of the engineering. This will facilitate fast tracking of the project and allow construction to proceed seamlessly once permitting is approved. As well, it will allow the Company to place orders for equipment with long lead times.

The permitting process is also proceeding satisfactorily. Minco Silver has now completed the two basic reports necessary for permitting which include the Exploration Report and the Chinese Preliminary Feasibility Study. The Exploration Report has been approved and accepted by the Ministry of Land and Resources of China. The Chinese Preliminary Feasibility Study was completed by Changsha Non-Ferrous Mine Design Institute and will form the acceptable Chinese engineering study for use in the ongoing permitting process, the environmental impact assessment ("EIA"), and the land application.

Environmental aspects of the BFS are being compiled by Environmental Resources Management ("ERM"), one of the world's leading providers of environmental consulting services, and will be done to IFC ("International Finance Corporation") and World Bank standards. To satisfy Chinese regulatory requirements, Guangdong Nuclear Design Institute ("GNDI") has commenced work on

the Chinese environmental impact assessment and is scheduled to be completed in 4 to 5 months. ERM will work closely with this institute to cover all necessary aspects for national and international environmental acceptance.

Additionally, Minco Silver is working on the preparation of the Safety Assessment, the Geological Hazard Assessment, and the Soil and Water Conservation Plan which will all take approximately 3 months to complete.

Minco Silver's Chairman and CEO commented: "We have made excellent progress in the past few months and remain on target for completion of the Bankable Feasibility study."

### **About Minco Silver**

**Minco Silver Corporation (TSX: MSV)** is a TSX listed company focusing on the acquisition and development of silver dominant projects in China. The Company owns 100% interest in the World Class Fuwan Silver Deposit, situated along the northeast margin of the highly prospective Fuwan Silver Belt. 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](http://www.mincosilver.ca) or contact Ute Koessler at 1-888-288-8288 or (604) 688-8002 [ir@mincomining.ca](mailto:ir@mincomining.ca).

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

*"Dr. Ken Z. Cai"*

**Chairman & CEO**

*The Toronto Stock Exchange does not accept responsibility for the accuracy of this news release. Certain terms or statements made that are not historical facts, such as anticipated advancement of mineral properties or programs, productions, sales of assets, exploration plans or results, costs, prices, performance are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, and involve a number of risks and uncertainties that could cause actual results to differ materially from those projected, anticipated, expected or implied. These risks and uncertainties include, but are not limited to; metals price volatility, volatility of metals production, project development risks and ability to raise financing. The Company undertakes no obligation and has no intention of updating forward-looking statements.*