



TSX: MSV

For Immediate Release

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NEWS RELEASE

MINCO SILVER ANNOUNCES COURT RULING ON SUNSHINE MINE LEASE

Minco Silver Corporation (the "Company" or "Minco Silver") (**TSX: MSV**) announces that on May 15, 2009 the US Bankruptcy Court, District of Idaho (the "Court") released its Memorandum of Decision on Sterling Mining Company's ("Sterling") motion to assume and cure the lease of the Sunshine Mine of June 6, 2003 (the "Sunshine Lease") between Sterling and Sunshine Precious Metals, Inc. ("SPMI") and a motion to approve a post petition financing proposed by Minco Silver.

The Court ruled in favor of Sterling that the Sunshine Lease was not terminated pre-bankruptcy and granted Sterling the right to assume and cure the Sunshine Lease and reacquire the Sunshine Mine.

The Court approved the Company's proposal to provide Sterling with up to US\$1,000,000 secured post petition financing under a credit facility to cure any defaults of the Sunshine Lease as ordered by the Court and to meet administration expenses and expenses associated with the continued care and maintenance of the Sunshine Mine.

Minco Silver's Chairman and CEO, Dr. Ken Cai, commented: "It has been a long road, we are very happy with the Court's decision. The Sunshine Lease is a major and valuable asset of Sterling and is Minco Silver's main security for the US\$5 million Loan provided to Sterling. We are committed to protecting our investment in Sterling and our shareholder value."

About Minco Silver

Minco Silver Corporation (TSX: MSV) is a TSX listed company focusing on the acquisition and development of silver dominant projects. The Company owns 90% interest in the world class Fuwan Silver Deposit, situated along the northeast margin of the highly prospective Fuwan Silver Belt. 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@mincosilver.ca.

ON BEHALF OF THE BOARD

"Dr. Ken Z. Cai"
Chairman & CEO

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