

**For Immediate Release****September 1, 2009****NEWS RELEASE****MINCO SILVER ANNOUNCES COURT DECISION ON  
THE AMOUNT TO CURE THE SUNSHINE MINE LEASE**

**Minco Silver Corporation** (the "Company" or "Minco Silver") (**TSX: MSV**) announces that the United States Bankruptcy Court, District of Idaho ("the Court") has ruled that the amount to cure the Sunshine Mine Lease is US\$1,162,420.10 and the administrative costs are US\$147,229.99 to SNS Silver Corp. for care and maintenance of the mine from the period between February to June 2009.

The amount to cure the defaults breaks down as follows: lease fees US\$60,000, taxes due US\$70,000, liens payable US\$281,540, utility costs US\$318,860, EPA for the Big Creek Spill US\$50,000, and EPA Tribe consent decree US\$382,020.95. The Court had originally received claims totaling approximately US\$15 million dollars and has ruled that the above total of US\$1.3 million dollars cures the defaults on the Sunshine Mine Lease and all administrative costs.

This final ruling from the Court puts an end to the controversy surrounding the Sunshine Mine Lease between Sterling Mining Company and Sunshine Precious Metals Inc.. As a result, Sterling regained control and possession of the Sunshine Mine on August 19, 2009. Minco Silver is working closely with Sterling in the care and maintenance of the Sunshine Mine and dewatering of the mine is expected to commence shortly.

Minco Silver is very pleased with this final Court ruling. Now that all the issues relating to the Sunshine Mine Lease have been resolved permanently, the Company will assist Sterling to cure the defaults in the Sunshine Mine Lease and will move forward quickly with its reorganization plan of Sterling.

**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](http://www.mincosilver.ca) or contact Ute Koessler at 1-888-288-8288 or (604) 688-8002 [ir@mincosilver.ca](mailto:ir@mincosilver.ca).

**ON BEHALF OF THE BOARD**

*"Dr. Ken Z. Cai"*  
**Chairman & CEO**

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