

**For Immediate Release**

**October 28, 2009**

**NEWS RELEASE**

**MINCO SILVER ANNOUNCES  
CHANGE OF AUDITOR**

**Minco Silver Corporation** (the "Company" or "Minco Silver") (**TSX: MSV**) hereby announces that Ernst & Young LLP, Chartered Accountants (the "Former Auditors") have resigned as auditors of the Company effective October 19, 2009. Accordingly, the Board of Directors has appointed PricewaterhouseCoopers LLP, Chartered Accountants, (the "Successor Auditors") as auditors for the Company.

There were no reservations in the Former Auditors' report for the two most recently completed fiscal years or for any period subsequent to the most recently-completed period for which an audit report was issued and preceding the date of the Former Auditors' resignation. There are no reportable events between the Company and the Former Auditors. The resignation of the Former Auditors as auditors of the Company has been approved by the Company's Audit Committee and its Board of Directors. The Notice of Change of Auditor, together with the letter from the Former Auditor's and the letter from the Successor Auditors, has been reviewed by the Company's Audit Committee and its Board of Directors.

**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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