



**TSX: MSV; OTCQX: MISVF;
WKN:A0ESX5**

For Immediate Release

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NEWS RELEASE

Minco Silver Receives Water Monitoring Report and Updates EIA Report for Submission

Minco Silver Corporation (the "Company" or "Minco Silver") (**TSX: MSV OTCQX: MISVF; WKN: A0ESX5**) is pleased to announce receipt of the water monitoring study report prepared by General Station for Geo-Environmental Monitoring of Guangdong Province, ("GSGEM").

The report, authored by GSGEM concluded the Company is in compliance with the requirements of the new National Water Guidelines set out by the Ministry of Environmental Protection of China. Minco Silver is now updating the Environmental Impact Assessment ("EIA") report which will be submitted for approval upon completion. Upon approval of the EIA, the Company will utilize data from the EIA report to finalize the preliminary mine design.

In addition, the Company announces that the Mining Area Permit has been extended for two years by the Ministry of Land and Resources of China.

The Company also announces that Mr. Paul Zhang, Vice President Finance and Chief Financial Officer, resigned effective April 19, 2012. We thank Mr. Zhang for his time and efforts during his tenure and wish him the best in his future endeavors.

The Company's Controller, Ms. Ellen Wei, has been appointed as Interim Chief Financial Officer. Ms. Wei has been with the Company since February 2005 and was appointed Corporate Controller in January 2009. Ms. Wei is a member of the Institute of Chartered Accountants of British Columbia and a Certified Public Accountant in the United States. She also has a CPA designation in China. Ms. Wei has more than 10 years experiences with a major Chinese auditing firm and 3 years with Ernst & Young LLP respectively. Before appointed as Corporate Controller, she served as the CFO for 4 years for Minco Mining (China) Ltd.

About Minco Silver

Minco Silver Corporation is a TSX and OTCQX listed company focusing on the acquisition and development of silver dominant projects. The Company owns a 90% interest in the world class Fuwan Silver Deposit, situated along the northeast margin of the highly prospective Fuwan Silver Belt in Guangdong China. For more information on Minco Silver, please visit the Company's website at www.mincosilver.ca or contact Ute Koessler at 1-888-288-8288 or (604) 688-8002pr@mincosilver.ca