



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

For Immediate Release

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NEWS RELEASE

Minco Silver Provides Corporate Update

Minco Silver Corporation (the "Company" or "Minco Silver") (**TSX: MSV OTCQX: MISVF; WKN: A0ESX5**) is pleased to provide the following update as results of a strategic review recently completed on its Fuwan Silver Project in China and other corporate initiatives.

In 2013, the Company will continue to advance the permitting process on its Fuwan Silver Project towards putting the project into commercial production. The revision of the Environmental Impact Assessment ("EIA") report has been completed by incorporating the required results from the water monitoring survey report. The revised EIA will be submitted to Chinese environmental protection authority for approval in due course. The preliminary mine design is near completion and will be released after the requirements from the approved EIA report are considered. With a working capital of about C\$67.7 million as of the end of 2012 and a loan facility of RMB300 million (C\$47.5 million) previously arranged with the Industrial and Commercial Bank of China ("ICBC"), the Company has sufficient funds to meet the capital requirements to put the Fuwan Silver Project into production.

Several large mining groups in China have expressed an interest in the Fuwan Silver Project. The Company has been hosting site visits, data review, and preliminary discussions with those groups, since confidentiality agreements were signed with each of the groups. While the Company is actively pursuing this alternative strategy, no agreement has been reached so far.

In addition, the Company will actively evaluate silver dominant project outside China for potential acquisition in 2013. Mr. Peter Voulgaris, Vice President of Corporate Development of the Company, will be in charge of this initiative.

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) 688-8002 pr@mincosilver.ca