

For Immediate Release

October 2, 2006

NEWS RELEASE

**MINCO SILVER PROVIDES ADDITIONAL ASSAY
RESULTS ON ITS FUWAN SILVER PROPERTY**

Minco Silver Corporation (the “Company” or “Minco Silver”) (TSX: MSV) is pleased to release additional assay results and to announce the commission of preliminary economic analysis on its Fuwan Silver Project.

Out of 34 holes (total 8,500 meters) drilled so far this year on the Fuwan deposit, the Company has released assay results for the first 17 holes (news releases dated March 3, May 10, and August 15). Assays results for additional six holes are provided in the table below, highlighted by drill hole FW0026 which returned **10.08 meters grading 295 g/t silver, 0.47g/t gold, 0.20% lead, and 0.67% zinc**. Assay results for the remaining 11 drill holes are pending.

Hole No.	From (m)	To (m)	Intercept (m)	Average Grade			
				Ag(g/t)	Au(g/t)	Pb(%)	Zn(%)
FW0012	128.16	134.03	4.48	253.9	0.15	0.31	0.11
	140.37	146.65	6.28	155.6	0.12	0.10	0.49
	201.00	203.20	2.20	154.0	0.20	0.20	1.08
FW0014	236.92	240.62	3.70	143.5	0.12	0.09	0.48
	266.15	271.02	4.87	76.1	0.04	0.18	0.84
	287.00	288.20	1.20	228	0.07	1.27	0.52
FW0015	42.29	43.09	0.80	118.0	0.10	0.60	0.53
	50.40	52.44	2.04	81.6	0.10	0.12	0.35
	55.59	56.69	1.10	152.0	0.09	0.04	0.04
FW0026	285.06	295.14	10.08	295.8	0.47	0.20	0.67
	301.14	306.39	5.25	236.4	0.06	0.42	0.80
FW0028	277.11	277.47	0.36	292.0	0.06	0.13	0.68
	289.01	289.49	0.48	152.0	0.04	0.11	0.16
FW0029	268.87	270.92	2.05	97.1	0.11	0.08	0.21
	289.06	289.46	0.40	1413.0	0.18	0.95	2.44

Drill core was split using a diamond saw following geological logging. The split core samples were then sealed by Minco geologists and shipped to PRA’s Kunming Lab for sample preparation and assayed for Ag, Au, Pb and Zn. Silver was assayed with fire assay and Pb and Zn were assayed with acid digestion and AA finish. Assay results were further checked at PRA’s Vancouver lab as an internal check.

Reference materials were inserted by Minco staff geologists as a further assay control. About 20% samples were selected by Minco geologist and were re-analysed at commercial labs in Vancouver. The assay data provided by PRA is considered acceptable. This news release has been reviewed and approved for release by William Meyer, P.Eng. Chairman of the Board, and designated Qualified Person.

Since early September, Minco Silver's geologists began data compilation and report preparation for the Phase I and II programs at Fuwan. A preliminary economic evaluation will be commissioned shortly to determine project viability and the initial mining area. A program comprising more detailed infill drilling, geotechnical and hydrological studies, metallurgical testing, and environmental base-line studies, will be designed to be initiated in October, 2006.

About Minco Silver

Minco Silver Corporation is a TSX-listed company focusing on the acquisition and development of silver dominant projects in China. The Company is the exclusive vehicle for pursuing silver opportunities in China pursuant to a strategic alliance agreement between Minco Mining and Metals Corporation (TSX:MMM/AMEX:MMK) and Silver Standard Resources (TSX:SSO). For more information on Minco Silver and its properties, please visit the website at www.mincosilver.ca or contact Mark Orsmond at 1-888-288-8288 or (604) 688-8002 info@mincosilver.ca.

ON BEHALF OF THE BOARD

"William Meyer"

Chairman

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