

For Immediate Release

March 22, 2007

NEWS RELEASE

**MINCO SILVER RELEASES EXCELLENT ASSAY RESULTS
FROM PHASE III DRILLING PROGRAM ON FUWAN SILVER PROJECT**

Minco Silver Corporation (TSX: MSV) is pleased to report the assay results of the first 11 holes of the Phase III drilling program on its Fuwan Silver Project located in southwest China. The Phase III drilling program was highly successful and consisted of 30 holes, for a total of 7,509 metres, drilled on the western side of the deposit from section 35 from the West to section 12 to the East. The program was designed to increase the drill density to 80 metres by 80 metres with numerous assay grades for the first 11 holes far exceeding the previous deposit average estimated by P&E Mining Consultants Inc. in November of 2005 (revised and updated in November of 2006).

The assays results for the first 11 holes are highlighted by **hole FW0025 (329.81 g/t silver over 15.35m)**, **hole FW0040 (581.52 g/t silver over 2.90m)**, **hole FW0041 (458.12 g/t silver over 12.15m)**, **hole FW0053 (1,223.74 g/t silver over 3.96m)**, and **hole FW0062 (388.64 g/t silver over 7.54m)**.

Detailed results for the first 11 core drill holes are provided below:

Hole	Section	From (m)	To (m)	Intercept (m)	Average Grade			
					Au(g/t)	Ag(g/t)	Pb(%)	Zn(%)
FW0025	39	115.50	118.90	3.40	0.28	345.18	0.10	0.15
		182.85	198.20	15.35	0.17	329.81	0.52	0.99
FW0040	31	185.00	187.90	2.90	0.13	581.52	0.96	0.54
FW0041	31	170.25	182.40	12.15	0.57	458.12	0.36	0.68
FW0049	15	230.03	231.03	1.00	0.15	115.00	0.02	0.06
		245.48	246.48	1.00	0.18	240.00	0.13	0.09
FW0051	7	321.60	321.85	0.25	0.04	713.00	0.21	0.39
FW0053	7	284.29	288.25	3.96	0.22	1223.74	0.98	2.02
		300.55	302.02	1.47	0.10	501.52	0.19	1.14
FW0055	0	194.89	197.63	2.74	0.17	126.17	0.06	0.25
FW0061	12	132.52	133.52	1.00	0.36	112.00	0.06	0.05
		148.00	149.50	1.50	0.04	348.50	1.01	0.17
		178.16	179.24	1.08	0.08	165.50	1.26	4.43
		204.43	207.20	2.77	0.06	386.20	1.66	3.50
		211.45	213.65	2.20	0.07	106.30	0.28	2.35

Hole	Section	From (m)	To (m)	Intercept (m)	Average Grade			
					Au(g/t)	Ag(g/t)	Pb(%)	Zn(%)
FW0062	23	222.24	226.34	4.10	0.34	268.00	0.07	0.21
		230.52	238.06	7.54	0.21	388.64	0.59	1.23
		261.04	264.48	3.44	0.19	233.57	0.28	2.55
		269.06	269.56	0.50	0.07	700.00	3.99	3.76
		284.00	284.58	0.58	0.10	173.75	0.58	1.76
FW0063	23	188.22	191.22	3.00	0.11	311.33	0.12	0.16
		199.22	200.22	1.00	0.08	308.00	0.18	0.26
FW0064	23	221.80	237.00	15.20	0.11	130.93	0.14	0.53

Samples were prepared and assayed at PRA Kunming lab (Process Research Associated Ltd.) with supervision of a certified BC assayer. Silver was assayed with fire assay and AAS or Gravimetric finish. Assay results were further checked at PRA's Vancouver lab as an external check. Reference materials were inserted by Minco staff geologists as a further assay control.

This news release has been reviewed and approved for release by William Meyer, P.Eng. Chairman of the Board, and designated Qualified Person.

About Minco Silver

Minco Silver Corporation is a TSX 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 Gold Corporation (formerly "Minco Mining & Metals Corporation") (TSX:MMM/AMEX:MGH) and Silver Standard Resources (TSX:SSO). For more information on Minco and our properties, please visit the website at www.mincosilver.ca or contact Ute Koessler at 1-888-288-8288 or (604) 688-8002 info@mincosilver.ca.

ON BEHALF OF THE BOARD

"Ken Z. Cai"

President & CEO

The Toronto Stock Exchange does not accept responsibility for the accuracy of this news release. Certain terms or statements made that are not historical facts, such as anticipated advancement of mineral properties or programs, productions, sales of assets, exploration plans or results, costs, prices, performance are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, and involve a number of risks and uncertainties that could cause actual results to differ materially from those projected, anticipated, expected or implied. These risks and uncertainties include, but are not limited to; metals price volatility, volatility of metals production, project development risks and ability to raise financing. The Company undertakes no obligation and has no intention of updating forward-looking statements.