

For Immediate Release

July 16, 2007

NEWS RELEASE

MINCO SILVER CONTINUES TO ADVANCE HYDRO-GEOLOGICAL STUDIES AT FUWAN

Minco Silver Corporation (the "Company" or "Minco Silver") (**TSX: MSV**) is pleased to provide an update on the hydrological studies on its Fuwan Silver Project, located in Guangdong Province, China.

Initial work was undertaken by the 757 Geological Exploration Team from November, 2006 to May, 2007. Regional hydro-geological survey/mapping was conducted over an area of approximately 51 square kilometers and was followed up by more detailed mapping over the project area. Additionally, a geophysical dipole-dipole resistivity survey was conducted over the south-eastern and northern boundaries of the Fuwan deposit area with an 80 metre line spacing. This survey completed 49 line kilometers of test work and logged over 3,000 data points. The 757 Team also performed water injection testing within the mineralized zone. Three holes were selected for this test work: FW0039, FW0059, and FW0058 on sections lines 35, 23, and 12 respectively. Tests were conducted at three elevations within each of the three holes, namely the sandstones (hanging wall), the mineralized zones, and the limestone (foot wall) sequences.

Subsequently, the Guangdong Non-Ferrous Geological Survey Institute (GNGSI) has been contracted to begin a detailed hydro-geological study of the Fuwan Silver Deposit Area. Three locations within the proposed mining area have been selected for a detailed pumping test. A staged approach will initially drill one PQ sized pump hole at each site that intersects the relevant rock formations. A review of the resulting pump data and recharge rates will reveal if any of these holes will need to be enlarged to 277mm and surrounded by a series of observation holes. The number and the location of observation holes will be determined from a review of the data gathered to date and consideration of the locations of existing infill geological holes. A larger pump will then be installed in the expanded holes and the pump tests repeated. In addition, a minimum of three pump holes have also been planned along northern and eastern boundaries of the Fuwan Silver Deposit area.

The Company has recently engaged SRK Consulting to review and work with the GNGSI to complete a 43-101 compliant study on the hydrological aspects at Fuwan. The study is an integral component of the submission for the Chinese Mining License (CML) application and forms the basis for a feasibility study on the Fuwan project.

These hydro-geological studies are expected to be completed before the end of October, 2007, to allow for incorporation of the results into the mining license application.

About Minco Silver

Minco Silver Corporation (TSX: MSV) 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 its 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"

Chairman & CEO

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