



MINCO 明科银矿公司
SILVER CORPORATION

TSX: MSV

For Immediate Release

December 1, 2006

NEWS RELEASE

Minco Silver Corporation Announces Closing of Over-Allotment Option

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Vancouver, British Columbia – December 1, 2006 - Minco Silver Corporation (TSX:MSV) (“Minco Silver”) is pleased to announce that it has completed the sale of an additional 528,200 common shares (the “Common Shares”) at a price of \$2.80 per Common Share and an additional 375,000 common share purchase warrants (the “Warrants”) at a price of \$0.40 per Warrant for gross proceeds of \$1,628,960 pursuant to the previously announced exercise of an over-allotment option (the “Over-Allotment Option”) by a syndicate of underwriters (the “Underwriters”) led by CIBC World Markets Inc. and including Canaccord Capital Corporation and Sprott Securities Inc. The Over-Allotment Option was granted to the Underwriters in connection with the public offering (the “Offering”) of 5,000,000 units of Minco Silver which closed on November 17, 2006. Each Warrant is exercisable at \$3.45 per Common Share until May 17, 2008. The Common Shares and Warrants are listed and posted for trading on the Toronto Stock Exchange.

The net proceeds from the Offering and the exercise of the Over-Allotment Option will be used by Minco Silver to fund the exploration and development program on the Fuwan Silver Property and for general working capital purposes.

The securities described herein have not been registered under the *U.S. Securities Act of 1933*, as amended, and may not be offered or sold in the United States unless registered under the Act or unless an exemption from registration is available.

This document may contain or refer to forward-looking information based on current expectations. Forward-looking statements are subject to significant risks and uncertainties, and other factors that could cause actual results to differ materially from expected results. These forward-looking statements are made as of the date hereof and we assume no responsibility to update or revise them to reflect new events or circumstances.

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) and Silver Standard Resources Inc. (TSX:SSO). For more information on Minco Silver and its properties, please visit the website at www.mincosilver.ca or contact Mark Orsmond, VP

Corporate Development, at 1-888-288-8288 or (604) 688-8002 info@mincosilver.ca.

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.