



TSX: MSV

For Immediate Release

October 26, 2006

NEWS RELEASE

**Minco Silver Announces Filing of Preliminary
Short Form Prospectus for Proposed Public Offering**

**NOT FOR DISSEMINATION IN THE UNITED STATES OR FOR DISTRIBUTION TO
U.S. NEWswire SERVICES AND DOES NOT CONSTITUTE AN OFFER OF THE
SECURITIES DESCRIBED HEREIN.**

Vancouver, British Columbia –Minco Silver Corporation (TSX:MSV) (“Minco Silver”) is pleased to announce that it has filed a preliminary short form prospectus in connection with an offering of units (the “Offering”) to be marketed by a syndicate of underwriters led by CIBC World Markets Inc., including Canaccord Capital Corporation and Sprott Securities Inc. Each unit will consist of one common share and one-half of one common share purchase warrant. Minco Silver expects to raise gross proceeds of \$15 million pursuant to the Offering.

The net proceeds of the Offering 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 offering is subject to regulatory approval, including approval of the Toronto Stock Exchange, and is expected to close in mid November, 2006.

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.

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.