Minco Plc announces drilling at Clementine West prospect, Buchans, Newfoundland, Canada

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Minco Plc (AIM - "MIO") (the "Company"), which in July 2013 acquired Buchans Minerals Corp. (formerly TSX.V - "BMC") is pleased to announce the start of a 2014 winter exploration drilling programme on the Clementine West base metal sulphide prospect in Buchans, central Newfoundland, Canada.

The Clementine West is located six (6) kilometres west of the former Buchans mines where the American Smelting and Refining Company ("Asarco") mined 16.2 million tonnes averaging 14.51% Zn, 1.33% Cu, 7.56% Pb, 126 g/t Ag & 1.37 g/t Au between 1928 and 1984 from the insitu massive sulphide and transported breccia sulphide ores.

The last round of drilling in 2010 undertaken by Buchans Minerals Corporation, now a wholly owned subsidiary of Minco, returned particularly favorable results including broad zones of mineralization over intervals measuring 121 metres and 100 metres (core length), including drill core intercepts of 19.5 metres averaging 1.10% Zn, 0.83% Pb, 0.02% Cu, and 1.5 metres grading 3.80% Zn, 1.07% Pb and 0.01% Cu.

The historic Buchans mine was one of Canada's richest base metal mines having produced from five main orebodies including the Lucky Strike orebody that consisted of a massive sulphide cap underlain by a lower grade, un-mined, mineralized breccia stockwork that is host to Minco's Lundberg deposit. During 2012, Minco conducted a diamond drill programme at Lundberg which resulted in an updated Indicated Resource calculation in March 2013 of 23.44 million tonnes grading 1.41% Zn, 0.60% Pb, 0.35% Cu, 5.31 g/t Ag and 0.07 g/t Au in the Lundberg deposit that underlies the former Lucky Strike deposit.

Under a Plan of Arrangement effective July 16, 2013, Minco acquired beneficial ownership of all the issued shares of Buchans Minerals Corp. ("Buchans Minerals"), which it did not previously own. As a result of the Arrangement, Minco consolidated its ownership of Buchans Minerals' advanced exploration assets, being the Lundberg Project in central Newfoundland and the Woodstock Manganese Project in New Brunswick.

2014 WINTER DRILL PROGRAMME

The programme is planned to include 2,200 metres of drilling in four to five drill holes and is designed to test a large zone of stringer-stockwork mineralization to depths of 300 metres or more. Drilling is anticipated to take four to six weeks to complete.

Mineralization at Clementine West is associated with a 1.5 km long induced polarization ("IP") geophysical chargeability anomaly where shallow drilling by Buchans Minerals in 2010 intersected stockwork sulphide mineralization similar to the mineralization encountered beneath high-grade massive sulphide deposits like the previously mined Lucky Strike orebody.

Minco believes the Clementine West area is highly prospective for discovery of high-grade Buchans-style massive sulphides and has identified several priority target areas down dip of previous drilling where mineralization remains open and may be gaining in intensity, and may lead to discovery of new high-grade massive sulphides deposits.

BUCHANS BACKGROUND - LUNDBERG DEPOSIT AND THE BUCHANS EXPLORATION PROJECT

The Buchans project represents one of Minco's several advanced volcanogenic massive sulphide ("VMS") base metal projects located within the Buchans area of central Newfoundland, where Minco has interests in several base metal deposits including its 100%-owned Lundberg deposit, its 100%-owned Daniels Pond deposit, 75%-owned Bobbys Pond deposit (option to earn 100%), and 49%-owned Tulks Hill deposit.

The Lundberg deposit is the most advanced and represents a large lower grade deposit being evaluated for open pit mine development. Drilling by Minco in 2013, resulted in the Company upgrading the Lundberg resource to include a NI 43-101 compliant Indicated resources totaling 23.4 million tonnes grading 1.41% Zn, 0.60% Pb, 0.35% Cu, 5.31 g/t Ag and 0.07 g/t Au, and Inferred resources of 4.3 million tonnes grading 1.29% Zn, 0.54% Pb, 0.27% Cu, 4.47 g/t Ag and 0.08 g/t Au using a NSR cut-off of $US15 per tonne (see Minco press release dated March 4, 2013 for more complete disclosure).

Minco continues to work towards bringing the project to pre-feasibility while also continuing to explore for new high-value discoveries within its properties in the Buchans area of central Newfoundland.

QUALIFIED PERSON

Paul Moore, M.Sc., P.Geo., (NL), Vice President of Exploration of Buchans Minerals, a Qualified Person within the meaning of National Instrument 43-101, is supervising the 2014 drill program and has reviewed the technical contents of this release for accuracy.

ABOUT MINCO PLC

Minco Plc is registered in the Republic of Ireland and listed on the AIM Alternative Investment Market of the London Stock Exchange ("MIO"). The Company is focused on exploration and development of zinc-lead projects in the United Kingdom, Canada and Ireland; and is also evaluating a manganese project in New Brunswick, Canada.

In the UK, Minco is continuing an ongoing drilling programme on its Northern Pennines zinc-lead exploration project where the Company has intersected base metal results from an area which was once the centre of base metal production for the whole of Europe in the 17 and 18th centuries.

Minco also has interests in zinc-silver projects in Mexico through its holding of 30 million shares (approximately 29%) in Xtierra Inc. listed on the TSX Venture Exchange (TSX.V-"XAG").

Minco also holds a 2% NSR royalty on the Curraghinalt gold property in Northern Ireland which is being explored by Dalradian Resources Inc. (TSX-"DNA").

SOURCE Minco Plc

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