

**For Immediate Release**

**December 4, 2007**

**NEWS RELEASE**

**MINCO SILVER RECEIVES POSITIVE HYDROGEOLOGY REPORT ON THE FUWAN PROJECT FROM SRK CONSULTING**

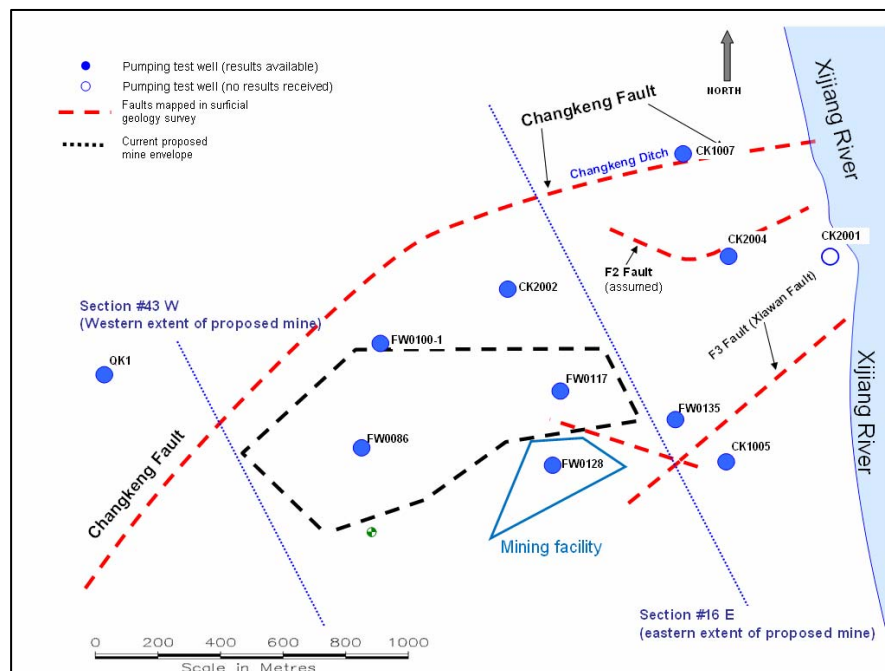
**Minco Silver Corporation** (the "Company" or "Minco Silver") (**TSX: MSV**) is pleased to announce receipt of a hydrogeological review report on its Fuwan Project, located in Guangdong Province, China, completed by independent engineering firm SRK Consulting (Canada) Inc.

SRK was contracted in July 2007 by the Company to provide hydrogeological services to support those being provided by Minco Silver's local consultants, the 757 Exploration Brigade Team. The Hydrogeological Scoping Level Assessment was carried out under the direction of Senior Hydrogeologist M. Royle from Vancouver with peer reviews by SRK Principal Hydrogeologist Stefan Muller in Perth, and SRK Corporate Consultant Richard Connelly in the UK.

As outlined in the recent Preliminary Economic Assessment, completed by SRK, the proposed mining area is located approximately 600 m west of the Xijiang River, and 600 m south of the Changkeng Ditch and is contained within an envelope between sections 43W and 16E. The deposit is situated within a known karst environment, therefore potential inflows and the infrastructure required to manage those flows must be verified by further work. Exploration drilling indicates that mining will proceed in a southwest direction away from the river.

To date, 18 hydro-geological test holes have been drilled to test the connectivity of the various structures in place at Fuwan. Pumping tests from open holes have returned varying inflow rates from 0.25m<sup>3</sup>/day to 1,300m<sup>3</sup>/day (0.003 L/s to 15 L/s) with varying related drawdowns in each test hole.

A map outlining the above features is provided below:



Based upon the available data, important conclusions from the report include the following:

- ◆ **Initial testing, done to date, at the Fuwan Silver Deposit has not indicated that excessive water inflow would be encountered during mine development.**
- ◆ **Testing done to date indicates that the Xijiang River appears to be poorly connected hydraulically with the proposed underground mine envelope.**

SRK has also included a number of recommendations. These involve advancing the structural understanding of the area together with further drilling to confirm the presence of interpreted faults, brecciated zones, and unconformities that may influence the planned mining zones. As well, additional pump test holes will be drilled to further test the aquifer and to monitor ground water and multi-strata inflows over both short and long terms. Once mine development has been initiated, standard precautions including probe drilling ahead of advancing faces, installation of bulkheads, and geochemical monitoring for tracer elements in the water are recommended. The ongoing hydrogeological program will be included during the feasibility study stage.

Concurrent with the SRK Scoping Level Assessment, the 757 team is conducting hydrogeological, environmental, and geotechnical programs for the project as part of the requirements of the Chinese Mining Licence application.

#### **Qualified Persons**

SRK Consulting - Michael Royle, M.App.Sci., P.Geo., Senior Hydrogeologist, SRK Consulting - Vancouver

Minco Silver - Tim Marlow, C. Eng., MIMMM, VP Operations and Study Manager; Dwayne Melrose, P. Geo., VP Exploration and QP responsible for verification and quality assurance of the company's exploration data and analytical results.

#### 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/FSE:MI5) and Silver Standard Resources (TSX:SSO). For more information on Minco and its properties, please visit the website at [www.mincosilver.ca](http://www.mincosilver.ca) or contact Ute Koessler at 1-888-288-8288 or (604) 688-8002 [info@mincosilver.ca](mailto:info@mincosilver.ca).

#### **ON BEHALF OF THE BOARD**

**"Dr. Ken Z. Cai"**  
**Chairman & CEO**

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