



TSX: MSV

For Immediate Release

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NEWS RELEASE

MINCO SILVER MAKES A FIRM OFFER TO ACQUIRE STERLING MINING COMPANY

Minco Silver Corporation (the "Company" or "Minco Silver") (**TSX: MSV**) is pleased to announce that the Company has made a firm offer of USD\$12,500,000 to acquire a 100% interest in Sterling Mining Company ("Sterling").

On December 2, 2009 Sterling filed with the United States Bankruptcy Court in the District of Idaho (the "Court") a disclosure statement providing information concerning Sterling's proposed plan of reorganization indicating that Minco Silver's offer is the best offer.

Pursuant to the provisions of Sterling's plan of reorganization Minco Silver will credit bid the full amount of its' secured claim estimated at USD\$9,400,000, with the balance (approximately USD\$3,100,000) paid in cash.

Minco Silver continues to fund Sterling's expenses associated with the care and maintenance of the Sunshine Mine and all of its' administrative costs pursuant to the terms and conditions of the Court approved Supplemental Post Petition Secured Financing Agreement.

About Minco Silver

Minco Silver Corporation (TSX: MSV) is a TSX listed company focusing on the acquisition and development of silver dominant projects. The Company owns 90% interest in the world class Fuwan Silver Deposit, situated along the northeast margin of the highly prospective Fuwan Silver Belt. Minco Silver is extremely pleased with the positive results of its Bankable Feasibility Study demonstrating a robust deposit is and is working towards bringing the Fuwan Silver Deposit into production. For more information on Minco Silver, please visit the website at www.mincosilver.ca or contact Ute Koessler at 1-888-288-8288 or (604) 688-8002 ir@mincosilver.ca.

ON BEHALF OF THE BOARD

"Dr. Ken Z. Cai"

Chairman & CEO

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