

**For Immediate Release**

**June 8, 2010**

**NEWS RELEASE**

**MINCO SILVER RECEIVED THE REPAYMENT OF ALL INVESTMENTS MADE TO  
STERLING**

**Minco Silver Corporation** (the "Company" or "Minco Silver") (**TSX: MSV**) announces that, as outlined in the news release dated April 23, 2010, the Company has received US\$11,675,522.20 from Sterling Mining Company ("Sterling"). This amount represents the repayment of all the investments made to Sterling by the Company.

"We are very pleased to see the conclusion of the final sale of Sterling and be in receipt of the funds from the sale," commented Dr. Ken Cai, Chairman & CEO of Minco Silver. "With over C\$21 million working capital, Minco Silver will continue to focus on bringing its flagship Fuwan Silver Project into production."

Minco Silver is entitled under the "Amended and Restated Letter of Agreement" entered into between Sterling and Minco Silver on July 30, 2008 to a termination fee of US\$2.75 million. The funds received to date by Minco Silver do not include the termination fee. Thus, Minco Silver will make the necessary applications for the termination fee.

**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. For more information on Minco Silver, 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 [ir@mincosilver.ca](mailto:ir@mincosilver.ca).

**ON BEHALF OF THE BOARD**

*"Dr. Ken Z. Cai"*

**Chairman & 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.*