



TSX: MSV

For Immediate Release

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NEWS RELEASE

## Minco Silver Secured Debt Financing for the Fuwan Silver Project

**Minco Silver Corporation** (the "Company" or "Minco Silver") (**TSX: MSV**) is pleased to announce that, through its operating subsidiary Foshan Minco Fuwan Mining Co., Ltd. ("Foshan Minco"), it has received conditional commitment of a project debt facility in the amount of RMB 300 million (approximately US\$44.17 million) from the Guangdong Branch of the Industrial and Commercial Bank of China ("ICBC" or the "Bank") for the Company's Fuwan Silver Project.

The debt facility represents approximately 60% of the total projected capital expenditure of US\$73.1 million for the Fuwan Silver Mine construction, as outlined by the Bankable Feasibility Study announced on September 28, 2009.

"We are very pleased to receive the financial backing towards the development and construction of our flagship Fuwan Silver Project, especially from ICBC which is the largest commercial bank controlled by the Chinese central government," commented Dr. Ken Cai, Chairman and CEO of Minco Silver, "The loan commitment from ICBC demonstrates the support from the government on this project. Together with the approximately C\$20 million of working capital on hand, Minco Silver is in a position to finance vast majority of the capital requirement for the construction of the mine. This is another major milestone the Company achieved towards bringing the Fuwan Silver Project into production."

The final loan agreement and terms are subject to final approval by the Bank upon all pertinent loan conditions being met, mainly the receipt of the mining license. Foshan Minco paid fees totaling RMB 100,000 (approximately US\$14,700) to the Bank in relation to the loan application.

### **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**

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