



**TSX: MSV; OTCQX: MISVF; WKN:
AOESX5**

For Immediate Release

September 1, 2011

NEWS RELEASE

**Minco Silver to Conduct Additional Water Monitoring Study for
Finalization of EIA**

Minco Silver Corporation (the "Company" or "Minco Silver") (**TSX: MSV; OTCQX: MISVF; WKN: AOESX5**) announces that it has signed an agreement with General Station for Geo-Environmental Monitoring of Guangdong Province ("GSGEM") for a water monitoring study to comply with the new National Water Guidelines issued by Ministry of Environmental Protection of China which were instituted and effective June 1, 2011, as previously indicated in the Company's news release dated July 13, 2011.

GSGEM will carry out the required monitoring study, and prepare all reports required for compliance with the new National Water Guidelines. The agreement provides monitoring and surveying of surface water bodies and any underground water which may be present, for quality and level of underground water at various seasons including peak, normal, and dry seasons. They will also drill 550 meters of additional hydro geological holes for monitoring. The agreement provides that all drilling and monitoring shall be completed by the end of January 2012. The data collected during this study will be used to make any necessary revisions to the Company's current EIA report, which will then be resubmitted for approval.

About Minco Silver

Minco Silver Corporation is a TSX and OTCQX listed company focusing on the acquisition and development of silver dominant projects. The Company owns a 90% interest in the world class Fuwan Silver Deposit, situated along the northeast margin of the highly prospective Fuwan Silver Belt in Guangdong China. For more information on Minco Silver, please visit the Company's 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

Certain of the information and statements in this news release constitute "forward-looking information" and "forward-looking statements" under applicable securities laws. Such forward-looking information and statements are not based on historical facts, but rather on current expectations and projections about future events, and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking information and statements. These include, but are not limited to, information and statements relating to the Company's financing requirements for its Fuwan project, obtaining necessary regulatory approvals and licenses and permits, including the EIA, future development of and achieving production at the Fuwan project and future plans and objectives of the Company. In certain cases, forward-looking information and statements were developed using the material factors or assumptions stated herein. Such factors and assumptions include, amongst others, the timing of receipt of required governmental approvals, permits and licenses, the accuracy of estimates underlying the Company's project development plans and studies, the ability of the Company to meet project goals and assumptions regarding foreign currency rates and metals prices. In addition, there are also known and unknown risk factors that could cause actual results to differ materially from those in forward-looking information and statements, which include, but are not limited to, the Company's ability to obtain and renew required governmental approvals, permits and licenses and its ability

to comply with any conditions imposed in connection with the same, actual operating, development and production costs varying from those estimated by the Company, metals price volatility, exchange rate fluctuations, project development risks, unsuccessful exploration results, changes in project parameters as plans continue to be refined, results of future resource estimates, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, risks associated with operating in foreign jurisdictions, regulatory changes, defects in title, availability of personnel, materials and equipment on a timely and cost-effective basis, accidents or equipment breakdowns, unanticipated environmental impacts on operations and costs to remedy same, and other project development risks or other risks detailed herein and from time to time in the filings made by the Company with securities regulators, including its annual information form for the year ended December 31, 2010, a copy of which is available at www.sedar.com. The Company is under no obligation to update or alter any forward-looking information or statements except as required by law.