



For Immediate Release

May 10, 2006

NEWS RELEASE

**Minco Silver Releases Excellent Drilling Results
and Expands the Drilling Program on the Fuwan Silver Project**

Minco Silver Corporation (the "Company" or "Minco Silver") (TSX:MSV) is pleased to announce that the company has completed a 9-hole (2,700 meters) drilling program on its Fuwan Silver Project located in Guangdong, China. Based on the outstanding results generated so far, the Company decides to expand the drilling program by adding two more drills on the project. Currently, there are five drills on the property.

Further to the assay results released previously for the first five holes, the assay results for the other four holes are provided in the table below:

| Hole No. | Section | From (m) | To (m) | Intercept (m) | Silver (gm/t) |
|----------|-----------|---------------|---------------|---------------|----------------|
| FW 02 | Line 35 | 133.55 | 135.60 | 2.05 | 71.40 |
| | (Stepout) | 147.34 | 152.73 | 5.39 | 129.80 |
| | | 165.35 | 166.15 | 0.80 | 1200.00 |
| | | 195.04 | 208.67 | 12.96 | 234.20 |
| | | | | | |
| FW 03 | Line 19 | 242.70 | 251.80 | 9.10 | 284.10 |
| | (Stepout) | 257.00 | 264.10 | 7.10 | 74.40 |
| | | 292.30 | 293.30 | 1.00 | 894.00 |
| | | | | | |
| FW 04 | Line 03 | 285.38 | 287.02 | 2.48 | 190.50 |
| | (Stepout) | 300.23 | 302.65 | 2.42 | 106.80 |
| | | | | | |
| FW 08 | Line 40 | 178.00 | 179.40 | 1.40 | 116.30 |
| | (Stepout) | 181.87 | 182.27 | 0.40 | 468.50 |

All core intercepts approximate true width. Additional assay data for gold, lead and zinc is pending.

Hole FW02 is a step-out hole drilled in an open area on Section 35, 1,000m west of the deposit center (Section 4), while Hole FW03 tested the down dip extension of the silver mineralization. Both holes encountered significant silver zones. Hole FW 08 was drilled at the east end of the deposit, over 1,000m from the deposit center (Section 4).

Holes FW 02 and FW03, together with two holes ZK4302 (**13.23m grading 271.93 g/t silver**) and ZK2301 (**19.91m grading 150.80 g/t silver**), previously drilled by the Chinese, have outlined a large area (approximately 700m by 500m) with very strong and continuous silver mineralization. This area has received little drilling previously and will be the prime target for the expanded drilling program.

“We are very excited by the results from the drilling program on the Fuwan Project. Eight out of nine holes drilled encountered significant silver zones;” commented Dr. Ken Cai, President and CEO of Minco Silver. “Drilling so far demonstrated that several strata bound silver zones extend over 2,500m along strike and about 500-700m down dip and the grades from Minco Silver’s drilling are generally higher than those previously reported by the Chinese partner due to better core recovery. We are particularly excited that thick high grade silver zones have been outlined on a large untested area on the west side of the property from Section 03 to Section 43. Encouraged by the outstanding results so far, we have added two more diamond drills on the property and drilling will continue through out 2006.”

Samples were prepared and assayed at PRA Kunming lab (Process Research Associates Ltd.) with supervision of a certified BC assayer. Silver was assayed with acid digestion and AAS finish. Assay results were further checked at PRA’s Vancouver lab as an internal check. Reference materials were inserted by Minco staff geologists as a further assay control. The assay data provided by PRA is considered acceptable.

The company is currently designing a comprehensive exploration and development program to bring the Fuwan Silver deposit to the feasibility study stage at the earliest possible time. This program will be outlined in the company’s next news release.

This news release has been reviewed and approved for release by William Meyer, P.Eng. Chairman of the Board, and designated Qualified Person.

About Minco Silver

Minco Silver Corporation is a TSX-listed 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 Mining and Metals Corporation (TSX:MMM/AMEX:MMK) and Silver Standard Resources (TSX:SSO). For more information on Minco Silver and its properties, please visit the website at www.mincosilver.ca or contact Robert Tyson, VP Corporate Development at 1-888-288-8288 or (604) 688-8002 info@mincosilver.ca.

ON BEHALF OF THE BOARD

“Ken Z. Cai”

President & CEO

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