



MINCO 明科银矿公司
SILVER CORPORATION

TSX: MSV

For Immediate Release

January 23, 2007
NEWS RELEASE

**MINCO SILVER COMPLETES PHASE III DRILLING AND INITIATES
SCOPING STUDY ON ITS FUWAN SILVER PROJECT**

Minco Silver Corporation (the “Company” or “Minco Silver”) (TSX: MSV) is pleased to announce that it has completed the Phase III drilling program by drilling a further 7509m in 30 holes on the Fuwan Silver property. The Phase III drilling program consisted primarily of infill drilling on the western side of the centre of the deposit from section 35 from the West, to section 12 to the East, to increase the drill grid to 80m by 80m. Thus far a total of 16,009m have been drilled in 65 holes (Phase I, II and III) by the Company, in addition to the holes previously drilled by the former Chinese owners. The results of Phase I and II have been previously published and are available via SEDAR at www.sedar.com or on the Company’s website www.mincosilver.ca. **Assay results from the Phase III drilling program will be announced as soon they are available.**

The Company also wishes to announce that a scoping study on the Fuwan Silver project has been initiated. An updated resource estimate including the assay results from the Phase I and II drilling program will be available before the end of the first quarter of 2007. The Company has commenced with the preliminary geotechnical studies, hydrology testing, and environmental assessment of the project.

The Company is working aggressively to bring the project to production at an early date and plans to commence a feasibility study and apply for a mining license in the second half of 2007.

About Minco Silver

Minco Silver Corporation is a TSX 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 & 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 Mark Orsmond 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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