

**For Immediate Release**

**June 29, 2007**

**NEWS RELEASE**

**MINCO SILVER INITIATES PHASE V DRILLING ON ITS FUWAN SILVER PROJECT**

**Minco Silver Corporation** (the "Company" or "Minco Silver")(TSX: MSV) is pleased to announce that the Phase V drilling program has begun on the Fuwan Silver deposit located in Guangdong Province, China. The Phase IV program has recently been completed and consisted of 40 holes for 11,377 metres of diamond core drilling. Six of the ten Phase IV holes reported on May 25, 2007, were step out holes that extended the mineralization to the Northeast and to the South. Assays for the remaining 30 Phase IV holes are still pending.

The Phase V program consists of 23 holes for approximately 6,000 metres of drilling. It is designed to increase the level of confidence in the resource within the Northeast extension area through infill drilling. The program will also consist of step-out drilling in the Southwest area in an attempt to continue to expand the resource. To date, the deposit remains open to the North and Southwest. Further drilling is planned to delineate these extensions before a new resource calculation is made. Minco Silver is currently operating 8 drill rigs on the property and anticipates completion of the Phase V exploration program by the end of September, 2007.

The Company's Annual General and Special Meeting of the Shareholders was held at the Terminal City Club in Vancouver on June 26, 2007. Dr. Ken Cai, Mr. William Meyer, and Mr. Chan-Seng Lee were re-elected as Directors of the Company. Mr. Timothy Marlow, VP Operations for Minco Silver Corporation, and Mr. Kenneth McNaughton, VP Exploration for Silver Standard Resources, have been newly elected to the Board of Directors. Mr. McNaughton will represent Silver Standard's interests as part of the strategic alliance agreement between the two companies. Due to their busy schedules, Mr. Robert Quartermain and Mr. Wade Dawe were unable to run for re-election but will act in an advisory capacity to Minco Silver's Board. The Company thanks Mr. Quartermain and Mr. Dawe for their valuable contributions and services.

On June 27, 2007, the new Board of Directors convened for the first time and appointed the following Officers to act on behalf of the Company:

- Dr. Ken Cai – Chairman & CEO
- Mr. Timothy Marlow – VP Operations
- Mr. Dwayne Melrose – VP Exploration
- Mr. Matthew Kavanagh – CFO
- Ms. Fiona Zhou – Controller

Due to Dr. Cai's promotion to Chairman of the Board, Minco Silver is actively seeking a President & COO to manage the day to day operations of the Company as it rapidly advances the Fuwan Silver Project through the development process.

Minco Silver would also like to announce that Brigitte McArthur and Mark Orsmond have left the Company and wishes them well in their future endeavors.

About Minco Silver

**Minco Silver Corporation (TSX: MSV)** 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 Gold Corporation (formerly "Minco Mining & Metals Corporation") (TSX:MMM/AMEX:MGH) and Silver Standard Resources (TSX:SSO). For more information on Minco and its properties, 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 [info@mincosilver.ca](mailto:info@mincosilver.ca).

**ON BEHALF OF THE BOARD**

**"Ken Z. Cai"**

**President & CEO**

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