

### ANNUAL MEETING OF SHAREHOLDERS UPDATE ON EXPLORATION ACTIVITIES

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**August 18, 2021** – **Minco Exploration Plc (“MNX”) (“Minco”)**, reports that it held its Annual Meeting of Shareholders (AGM) in Dublin, Ireland today.

All resolutions proposed at the AGM were approved and passed by the required majorities.

John Clifford, Garth Earls, Terence McKillen, Peter McParland and Danesh Varma, were re-elected as directors at the AGM, joining John Kearney, Patrick Downey and Michael Power who continue as directors for the remainder of their respective terms.

UHY Farrelly Dawe White Limited were re-appointed as the Company’s Auditor.

The authorised share capital of the Company was increased to 500,000,000 Ordinary Shares of €0.01 each.

Shareholders also approved amendments to the Company’s Memorandum, and the adoption of new Articles of Association, to reflect the increase in the Company’s authorised share capital and to make provision for the electronic holding and settlement of shares in the Company through an authorized electronic Securities Settlement System and to provide the authority to do so in accordance with EU law, as a consequence of BREXIT.

The usual general authorities were granted to the directors to allot securities up to a maximum aggregate nominal amount equal to the nominal value of the authorised but unissued ordinary share capital of the Company and to disapply pre-emption rights in connection with the issue of equity securities.

#### UPDATE ON EXPLORATION ACTIVITIES

At the meeting, **John Clifford, Minco’s Director – Exploration**, provided shareholders with an update on the current activities and outlook for the Company.

“When Minco Exploration PLC was spun out by Buchans Resources to its shareholders at the end of 2019, and introduced to new shareholders in February 2020, little did we know the difficult circumstances that would face us within just a short few weeks.

The Covid pandemic impacted on all of our plans.

However, thanks to the safe working practices developed by our joint venture partner, Boliden Tara Mines, we were able to drill test two targets on our prospecting licences in the Navan area in the past year.

The first target, located on licence 1440R just to the north-east of the Tara Mine. This licence, in which Minco holds a 20% interest has numerous targets similar in scale to the small Tatestown Prospect which was discovered in the 1970’s. I should point out that Tara just passed the 100 million tonne production milestone in the past year and there is much more to come. Because of its proximity to the mine and its infrastructure, the size required to make an economic discovery here is much smaller than it would be in a greenfield setting.

The target selected for drill test was based on a combination of previous positive results, interpretation of a seismic survey and prospective geology. The results supported the interpretation but indicated that the target is dismembered into a series of sub-economic slices by a number of faults.

The expenditure maintains our 20% interest in the licence and is sufficient to hold the title at the next renewal in October. I believe that there is truth in the saying “the best place to find an orebody is near another one”. So, in conjunction with our joint venture partner Boliden Tara Mines, we will go forward next year, with a systematic program of drill testing further targets within the licence.

About 15km to the west of the Tara Mine, in licence 3373, Minco has an option from Boliden Tara Mines to earn a 75% interest. Given their experience in the area Tara is acting as the joint venture operator. Our analysis of the historic exploration data has highlighted 4 targets within the licence in rocks similar to those that host the Tara orebody. These targets are located at depths in the order of 500 – 800m.

During the past year we drill tested the first of those targets. The drill hole confirmed our interpretation of the geology. Unfortunately, there was no significant mineralisation. When all the costs associated with the drilling are paid, which I estimate at about €70,000 – 75,000, Minco will have increased its interest in the licence to 50%. We are now assessing the results with the intention to test one of the other targets in 2022. This should increase our interest in the licence to 75%.

The other area where we are operating with Boliden Tara Mines is the 447km<sup>2</sup> Slieve Dart block in County Galway.

The Slieve Dart area is one of the orphans of Irish exploration. Back in the 1970's and '80's exploration by predecessor companies of Minco, and others, discovered numerous small concentrations of mineralisation to the north-east of Tuam. However, the discoveries at Galmoy and Lisheen in the 1990's diverted attention and it was not until recent years that focus was again directed back to this area, this time by Boliden Tara Mines.

The early results from Tara Boliden's work resulted in the discovery of further small mineral occurrences. However, more importantly, they recognised that there were some major structures extending through the area to the north-west of Mountbellew. Their interpretation was, and I concur, that these structures could provide the plumbing system for bigger concentrations of mineralisation to depth.

At the same time Boliden's discovery of the Tara Deep deposit, using a combination of good geology, adapting seismic survey techniques used in oil exploration, and a commitment to drilling, highlighted the way forward for exploration in this area.

Minco was invited to join with Tara Boliden in this program and now has an option to earn a 50% interest in the 10 licence Slieve Dart area. We plan to achieve that milestone within the next 12 months.

In late 2019, Minco, as part of its earn-in commitment, and in conjunction with Boliden Tara Mines and the Geological Survey of Ireland, in part funded a seismic survey across the area. Interpretation of the results of that survey during the past year has supported the interpretation of a major structural plumbing system hidden beneath the cover rocks. In addition, it has drawn our attention to the area immediately to the north-east. There we have applied for 4 new licences. We were successful in our application, and these licences will be integrated into the joint venture in due course.

Now all of this interpretation and desk work does not generate headlines. However, I am pleased to report that follow-up drill tests are being planned. We have been in discussion with the Department on how the costs associated with that drilling might be distributed across the licences. The Department has considered the matter and has up-dated its guidelines on how this might be done. In effect what it means is that the expenditure on two drill holes can be distributed across the entire area of the 10 original joint venture licences.

We are meeting with our joint venture partner next week to discuss the program with the intention to drill test in the first half of 2022. This will complete our 50% earn-in. At the same time, we are planning to put the building blocks in place for a multi-year exploration strategy for the Slieve Dart area, which as I have said is one of the orphans of Irish exploration. I am excited about the opportunities in the area and look forward to presenting this strategy to the Joint Venture Management Committee later this year for their consideration.

The other area where we are progressing is in our 100% owned Moate block. Covid restrictions have delayed drill testing of an area identified to the east of Athlone where the target is a Tynagh Mine type deposit. However, following

the recent relaxation in restrictions, we have successfully navigated the drill permitting process with the Department, we have got access permission from the landowner, and we have entered into a drilling contract with Irish Drilling. A drill rig will be mobilised to the area within the next 2 – 3 weeks.

So, plans are in place, Minco Exploration is moving forward.

**John Clifford responded to some questions from shareholders**

At this point, I would like to address a few questions that have been submitted by shareholders. Some of the questions were similar, so I will provide composite answers.

***Why is Minco focusing on Ireland? Is Ireland a good place to explore for minerals?***

When it comes to assessing where to explore there are several factors to take into consideration. These include the rocks, the government policies and the people. The rocks of the Irish Midlands host one of the great orefields of the world. Since 1960, 14 significant zinc-lead deposits have been discovered, including the world class Tara orebody at Navan. Ireland is globally ranked first in terms of zinc discovered per km<sup>2</sup>, and second with respect to lead.

A draft policy document on mineral exploration and mining published by the Department in July underlines the importance it assigns to the mineral exploration and mining industries, and to the role that they can play in the transition to the circular economy and net-zero greenhouse gas emissions. The policy document also recognises the role of the mineral exploration and mining industries in supporting economic activity and job creation and in progressing our international policies and commitments. In addition, when you look at Ireland you see that, because of its exploration tradition over the past 50 years, we have a world-class service industry of laboratories and drilling and cutting-edge research expertise. So, if you want to shoot elephants, go to elephant country. In the zinc world, Ireland is elephant country.

***Is Minco looking at other projects or licence areas ? where ?***

Yes, Minco has used the lock-down time to trawl through free, publicly available exploration data collected over the past 50 years and archived by the Department and Geological Survey of Ireland. This has identified a few areas within Ireland where we believe there is potential for discovery. We are also considering opportunities outside of Ireland, not just for zinc but also for copper.

As you know, to-day, people are looking to the post-Covid future and governments globally are assessing their investment strategies. As you will have noted from the press coverage in the past week many of those strategies will be focussed on achieving a carbon-neutral future within the next few decades. There is lots of attention been given to the end result, but lesser consideration of the practicalities of how we get there.

The simple fact, a fact recognised by the European Commission, the World Bank, the United Nations and others, is that getting to that end result means that mineral production will have to increase significantly, and I am not just talking about lithium and rare earths, which are highlighted in the popular press, but the basics – zinc and copper. As you know, without exploration there will be no new mines to meet that demand.

Minco intends to do its part, identify ground that we believe is prospective for discovery, define targets within those areas and then drill them. “

***Qualified Person:***

*Technical information in this news release has been approved by EurGeol John A. Clifford, P.Geo, Minco’s Director – Exploration and “Qualified Person” as defined under the 2017 Pan-European Reporting Standard.*

## RESULTS OF SHAREHOLDERS MEETING

### ELECTION OF DIRECTORS AT ANNUAL MEETING

All the nominees for re-election as director: Messrs. John Clifford, Garth Earls, Terence McKillen, Peter McParland and Danesh Varma, were re-elected as directors, to serve until the next annual general meeting of shareholders.

Director	Votes For	% Votes For	Votes Against/Abstain
John Clifford	17,554,963	100%	Nil
Garth Earls	17,554,963	100%	Nil
Terence McKillen	17,554,963	100%	Nil
Peter McParland	17,554,963	100%	Nil
Danesh Varma	17,554,963	100%	Nil

### RE-APPOINTMENT OF AUDITORS

UHY Farrelly Dawe White Limited were re-appointed as Auditors for the current year and the directors were authorized to fix the remuneration of the Auditors.

### SPECIAL BUSINESS

Shareholders also approved the following items of Special Business:

1. To increase the authorised share capital of the Company.
2. To amend the Memorandum of Association to increase the authorised share capital of the Company.
3. To grant authority to the directors to allot shares.
4. Disapplication of Statutory Pre-emption Rights.
5. To adopt new Articles of Association of the Company.

### ABOUT MINCO EXPLORATION PLC

Minco Exploration Plc is a mineral exploration company focused on mineral exploration in Ireland, where Minco holds Prospecting Licences which are considered highly prospective for the discovery of zinc-lead mineralization.

The Licences are operated by Minco or in joint venture with Boliden Tara Mines. Minco is participating (20%) in a joint venture with Boliden (80%) on Licence 1440R (Tatestown), which lies immediately adjacent to Boliden's large 130 million tonnes Tara zinc-lead mine at Navan. Minco is also participating in a joint venture with Boliden on Licence 3373 (Kells), contiguous to the west of Licence 1440R, where Minco can earn up to a 75% interest; and in a joint venture with Boliden on ten Prospecting Licences in County Galway (Slieve Dart) where Minco can earn up to a 50% interest. Minco also holds a 100% interest in two Licences at Moate, County Westmeath.

Additional information about the Company is available at [www.mincoexploration.com](http://www.mincoexploration.com).