

Minco Completes €800,000 Financing with Strategic Investor to Advance the Rapla Project

17 July 2025 – Minco Exploration PLC (“Minco Exploration”, “Minco”, or the “Company”) is pleased to have closed a non-brokered private placement for gross proceeds of €800,000 by a strategic investor to advance and expedite exploration of Minco’s Rapla Project in County Laois, on-strike from the past-producing, high-grade Galmoy and Lisheen Mines.

HIGHLIGHTS

- **€800,000 private placement with a strategic investor (the “Investor”) at €0.05 per ordinary share (“Ordinary Share”) of Minco for the issuance of a total of 16,000,000 Ordinary Shares**
- **Funds will be used to advance and expedite exploration of the Rapla Project, with drilling to commence in the coming weeks, focussed on:**
 - **following up on historic drill hole 3312-71, which intersected 14.59% Zn+Pb over 7.4 metres, with no additional drilling within 600 metres; and**
 - **conducting initial drilling of a 2.5 km² untested area southwest of Rapla and immediately along strike from Shanoon Resources’ Galmoy Mine**
- **Investor to hold certain equity participation and non-dilution rights on standard industry terms going forward and collaborate with Minco on technical exploration planning**

“We are delighted to complete this important financing and imminently commence an exciting exploration program on our Rapla Project,” stated John Kearney, Chairman, “We acquired Rapla in mid-2024 and it has quickly become our primary exploration focus. The project historically delivered high grade exploration drill results, including 14.59% Zn+Pb over 7.4 metres, but was never fully explored for various reasons typical in the ebb and flow of commodity markets – despite being only five- and fifteen-kilometres northeast, respectively, of the past producing, high-grade Galmoy and Lisheen Mines. With the support of a new strategic investor, growing global demand for critical minerals, and what could be the early stages of a major commodity bull market, we now have a unique opportunity to unlock Rapla’s full potential.”

Strategic Investment

Minco has closed a non-brokered private placement with the Investor of 16,000,000 Ordinary Shares at a price of €0.05 per Ordinary Share for gross proceeds of €800,000 (the “**Placement**”). Following the Placement, the Investor holds a 17% interest in the issued and outstanding Ordinary Shares of the Company. The Company and the Investor will form a technical committee to collaboratively advance exploration of the Rapla Project. Additionally, the Company has granted the Investor certain pre-emptive participation and non-dilution rights in respect of future financings on standard industry terms and subject to typical limitations of such rights.

The Investor also has options to invest an additional €1.7 million in Minco (subject to certain approvals if the exercise of such options would result in the Investor holding more than 29.99% of the then issued and outstanding Ordinary Shares), as follows:

1. Prior to 26 January 2026, the Investor may purchase an additional 12,000,000 Ordinary Shares at a price of €0.075 per share for a total of €900,000; and,
2. Prior to 26 September 2026, the Investor may purchase an additional 8,000,000 Ordinary Shares at a price of €0.10 per share for a total of €800,000.

Rapla Project

In 2024, Minco acquired three new Prospecting Licences around the Rapla Prospect, located approximately five kilometres northeast of the past operating Galmoy Mine (10.9Mt @ 12.4% Zn, 1.6% Pb) that is currently being re-developed by Shanoon Resources Ltd. (“**Shanoon**”), and approximately fifteen kilometres from the past producing Lisheen Mine (22 Mt @ 11.5% Zn, 1.9% Pb). The Rapla Prospect lies within the Rathdowney Trend, in a highly prospective segment that may be considered to be part of the greater Lisheen / Galmoy mineralising system with strongly analogous geological and structural settings.

The Rapla Prospect was discovered in the early 1990’s and was explored by a series of operators, most recently, by Zinc Mines of Ireland from 2020 – 2023. The objective of the historic exploration was to discover a Lisheen look-alike. As a result, the historic drilling is widely spaced with a nominal grid of 400 by 400m, in a range of 170 to 700m – very broadly-spaced for this style of mineralization.

The Rapla mineralization occurs within an east north-east trending zone over 3,600m of strike at or near the contact between the Waulsortian and the underlying Argillaceous Bioclastic Limestone (ABL) at a depth of 550 – 650m. The mineralization is controlled by the Rapla Fault – an en echelon or relay style extensional fault analogous to the ore controlling structures at Lisheen and Galmoy.

Minco was granted drilling permits allowing 20 drill holes to be completed. Ten of those permits are within a 2km² area covering the main mineralized footprint. An additional ten permits cover a 2.5km² area, approximately 2km south-west of Rapla and adjacent to the licence boundary with Shanoon where the prospective base of reef horizon, which is estimated to be at a depth of 250 – 300m, has not been drill tested.

Rapla offers significant exploration upside supported by excellent infrastructure in a stable, mining-friendly jurisdiction. Minco is advancing systematic exploration using modern techniques to unlock the considerable potential of known zinc-lead mineralisation on the project. Following review of historic drilling results, Minco has established drill ready targets in both of these areas.

Exploration Plan

The first phase of the Rapla exploration program contemplates a total of 4,200 metres of drilling in 10 holes. Four holes (2,400 metres) will off-set 80 metres from historical drill hole 3312-71, which intersected 14.59% Zn+Pb over 7.4 metres and has had no follow-up drilling within a 600-metre radius. An additional six holes (1,800 metres) will be drilled in a north-south traverse targeting an unexplored and shallow horizon over a 2.5km² area along-strike from the historic Galmoy Mine that is being restarted by Shanoon.

The first phase of the Rapla program may also include:

- Commencement of a hyperspectral core-scanning study supported by the Irish Centre for Research in Applied Geosciences (iCrag) and the Geological Survey Ireland (GSI) with the aim of identifying alteration vectors to higher grade mineralization using historic and newly acquired drill core; and
- Remote sensing satellite surveys over the Rathdowney Trend using pre-mining data from the Lisheen and Galmoy areas to fingerprint anomalies.

Assuming promising results from the first phase of the program, Minco expects to continue exploration through subsequent phases of exploration in 2026.

Competent Person

Technical information in this news release has been approved by EurGeol John A. Clifford, P.Geo, Minco's Director – Exploration and "Competent Person" as defined under the 2021 Pan-European Reporting Standard for the Public Reporting of Exploration Results, Mineral Resources and Mineral Reserves.

ABOUT MINCO EXPLORATION PLC

Minco Exploration PLC is a mineral exploration company which holds interests in Prospecting Licences in Ireland which are considered highly prospective for the discovery of zinc-lead mineralisation. Minco has interests in four projects located within the Irish Midlands Orefield that are operated by Minco or in joint venture with Boliden Tara Mines.

Minco's primary focus is its 100% owned Rapla Project, which is located approximately 5 km and 15 km northeast of the past producing Galmoy Mine (10.9Mt @ 12.4% Zn, 1.6% Pb) and Lisheen Mine (22 Mt @ 11.5% Zn, 1.9% Pb), respectively, and lies within the Rathdowney Trend, in a highly prospective segment that can be considered to be part of the greater Lisheen / Galmoy mineralising system. Minco also holds (i) a 100% interest in the Slieve Dart prospecting licence block in County Galway; (ii) a 20% joint venture interest with Boliden (80%) on Licence 1440R (Tatestown), which lies immediately adjacent to Boliden's large 130 million tonne Tara zinc-lead mine at Navan; and (iii) a joint venture interest with Boliden on Licence 3373 (Kells), contiguous to the west of Licence 1440R, where Minco can earn up to a 75% interest.

Additional information about the Company is available at www.MincoExploration.com.

Cautionary Note Regarding Forward-Looking Information

This news release contains certain forward-looking statements relating to, but not limited to, the Company's expectations, intentions, plans and beliefs. Forward-looking information can often be identified by terminology such as "anticipate", "believe", "expect", "goal", "plan", "intend", "estimate", "may", "will", or similar words suggesting future outcomes, or by statements regarding future events, conditions, performance, or results.

Forward-looking information may include, but is not limited to, statements with respect to mineral resource or reserve estimates, exploration results, future production levels, capital and operating costs, timing of development milestones, the availability of funding, use of Proceeds from the Placement, regulatory approvals, and the future financial or operating performance of the Company. Technical and scientific information disclosed from adjacent properties does not necessarily apply to the Rapla project. These statements are based on current expectations, assumptions and estimates that involve a number of business risks and uncertainties.

Risks and uncertainties that may cause actual results to differ materially from those expressed or implied by such forward-looking statements include, but are not limited to: the risk of not establishing mineral resources or reserves; differences between actual results and estimates with respect to grade, recovery, or mineral content; cost overruns or delays; availability of funding on acceptable terms; changes in laws or regulations (including in Ireland, the EU, or other applicable jurisdictions); delays or failures in obtaining necessary permits or approvals; fluctuations in commodity prices and exchange rates; inflationary pressures; and general economic and market conditions.

Forward-looking statements are subject to known and unknown risks, uncertainties and other factors, many of which are beyond the Company's control, which may cause actual results to differ materially from those anticipated in such statements. Shareholders and prospective investors are cautioned not to place undue reliance on forward-looking information. By its nature, forward-looking information involves numerous assumptions and inherent risks, both general and specific, that contribute to the possibility that predictions, forecasts, projections and outcomes will not occur as anticipated.

Except as may be required under applicable Irish or other securities laws, the Company undertakes no obligation to publicly update or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise.