

Minco Exploration PLC Publishes Half-Year Report and Accounts 2025

30 September 2025 – Minco Exploration PLC (“Minco Exploration”, “Minco”, or the “Company”) announces the publication of its Half-Year Report for the six months ended 30 June 2025.

Minco Exploration PLC

Interim Report for the six months ended 30 June 2025

HIGHLIGHTS

- Two Drill Rigs Mobilized at Rapla Project in Mid-August to Complete 4,200 Metres of Drilling in 10 Holes Before Year-End

COMPANY OVERVIEW

Minco Exploration PLC (“**Minco**” or the “**Company**”) 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’s wholly owned subsidiaries, either alone or in joint venture with Boliden Tara Mines DAC (“**Boliden**”).

Minco’s primary focus is its 100% owned Rapla Project in County Laois, strategically located just 5 km northeast of the former Galmoy Mine (10.9Mt @ 12.4% Zn, 1.6% Pb) and 15 km northeast of the former Lisheen Mine (22 Mt @ 11.5% Zn, 1.9% Pb). Positioned within the prolific Lisheen–Galmoy mineralising system along the Rathdowney Trend, Minco’s Rapla Project, where drilling started in July 2025, offers strong potential in one of Ireland’s most productive zinc-lead districts.

Minco’s other key asset is the Slieve Dart Project in County Galway, where the Company now holds a 100% interest. This strategic block of 6 Prospecting Licences was consolidated in the first quarter of 2025, following Boliden’s decision to focus its attention on its Tara Mine operations at Navan, provides Minco with full control and flexibility to advance exploration at Slieve Dart..

Minco (20%) continues to participate in joint ventures with Boliden (80%) on PL 1440R - Tatestown, which lies immediately adjacent to Boliden’s large 130 million tonnes Tara zinc-lead mine at Navan, and on PL 3373 – Kells, contiguous to the west of PL 1440R, where Minco holds a 50% interest and can earn up to a 75% interest.

MINCO COMPLETES €800,000 FINANCING

In July 2025, Minco closed a non-brokered private placement with a strategic 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 Company. Minco and the Investor have formed a technical committee to collaboratively advance exploration of the Rapla Project.

The Investor also has options to invest an additional €1.7 million in Minco, as follows: (i) 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, (ii) 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.

EXPLORATION UPDATE

Rapla (100% interest)

Minco holds 100% interest in three Prospecting Licences (“PL”s) 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.

First Phase of Exploration Plan Underway

Following the closing of the financing two drill rigs were mobilized to the Rapla Project in mid-August to begin an aggressive programme of drill testing. The first phase of drilling 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 2.5 km² area along-strike from the historic Galmoy Mine that is being redeveloped by Shanoon.

The objective of the first phase of drilling is to evaluate the continuity of mineralization and grade along strike and down dip from historic drill holes.

Slieve Dart (100% interest)

Minco continued its evaluation of the Slieve Dart block in County Galway. In the 1970’s and 1980’s, exploration by predecessor companies discovered numerous small concentrations of mineralisation within the Waulsortian limestones to the north-east of Tuam.

Minco now holds a 100% interest in the project following Boliden’s decision to focus its attention on the Navan area surrounding its Tara mine and withdraw from the joint venture, and Ministerial approval in early-2025 for the assignment of Boliden’s interest in the Prospecting Licences to Minco.

Minco Exploration Challenge

Minco’s Board and shareholder base have deep roots in the Irish exploration and mining sector, with links going back to the discoveries at Tynagh, Gortdrum, Tara, Curraghinalt and Pallas Green. As a result, we believe that we have a responsibility to nurture and develop the next generation of explorers in Ireland.

Sponsored by Minco Exploration, and supported by the Geological Survey of Ireland, Institute of Geologists of Ireland, Irish Association for Economic Geology, and the Irish Mining and Quarrying Society, members of the SEG NUI Student Chapter and/or registered geoscience students at Irish university institutions are invited to participate in the hands-on **Minco Exploration Challenge** designed to simulate a real-world mineral exploration project using authentic industry datasets.

The **Minco Exploration Challenge** will be conducted over the Slieve Dart area where historic exploration has discovered several, small, pyritic base metal deposits at the base of the Waulsortian Reef proximal to the Slieve Dart Inlier. Beginning in November 2025 participants will be given access to geological, geochemical, geophysical, drilling, and assay data and given three months to generate and justify exploration targets within a defined area. The top three submissions will be recognised through the award of a bursary or grant towards course or college fees.

OUTLOOK

The mineral exploration sector is entering a transformative period, with the strategic importance of critical raw materials at an all-time high. Minerals such as zinc and lead, which are found in Ireland, are essential to the global transition to cleaner energy, modern infrastructure, and advanced technologies, placing minerals squarely at the centre of investor interest.

Minco is committed to advancing high-quality exploration in Ireland, focusing on critical raw materials that are increasingly in demand. Through sustainable practices, rigorous exploration programs, and collaborative engagement with local communities and stakeholders, we aim to deliver long-term value for our shareholders.

With global demand for critical raw materials rising, the outlook for the mineral exploration and mining industry—including for zinc and lead—has never been stronger. The coming years hold significant potential for discovery, growth, and value creation in this strategically vital sector.

On behalf of the Board, we would like to thank our shareholders for their continued support. As we move forward, Minco is well placed to build on its strong foundation, advance our projects, and create long-term value for our shareholders. We look forward to updating you on our progress in the months ahead.



John F. Kearney
Chairman



Peter McParland
Chief Executive

30th September 2025

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

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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.