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THIS IS AN ANNOUNCEMENT OF A POSSIBLE OFFER FALLING UNDER RULE 2.4 OF THE IRISH TAKEOVER PANEL ACT, TAKEOVER RULES 2013 ("IRISH TAKEOVER RULES").

THIS ANNOUNCEMENT IS NOT AN ANNOUNCEMENT OF A FIRM INTENTION TO MAKE AN OFFER UNDER RULE 2.5 OF THE IRISH TAKEOVER RULES AND THERE CAN BE NO CERTAINTY THAT AN OFFER WILL BE MADE.

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

Minco plc Sale of Curraghinalt Royalty

Possible Offer for Minco plc by Dalradian Resources Inc. and Demerger of Buchans to Minco Shareholders

Dublin - 21 March 2017: Minco plc ("Minco" or the "Company") announces that it is in discussions with Dalradian Resources Inc. ("Dalradian") regarding the possible disposal of its 2% net smelter return royalty on the Curraghinalt gold deposit ("Royalty"), which is currently being developed by Dalradian ("Royalty Disposal") in return for the issue of 15,490,666 new Dalradian Shares in total. For illustrative purposes only, the new Dalradian shares would be valued at C\$20 million in total based on the volume weighted average price of Dalradian Shares on the Toronto Stock Exchange for the five trading day period ending on the day prior to 21 March 2017 ("VWAP").

It is proposed that the Royalty Disposal would be structured as an offer by Dalradian for the acquisition of the entire issued share capital of Minco (the "Possible Offer"), which will follow the demerger of Buchans Resources Limited ("Buchans") a wholly owned subsidiary of Minco (the "Demerger"), details of which are set out below.

Following the Demerger 15,490,666 new Dalradian Shares would be issued to Minco Shareholders and Buchans as follows. Pursuant to the Possible Offer, Minco shareholders would be issued 11,618,000 new Dalradian Shares in total which would be 75 per cent. of the total shares to be issued in Dalradian in connection with the Royalty Disposal. The balance of the new Dalradian Shares, being 25 per cent. of the total, would be issued on the basis set out below directly to Buchans, which would then be wholly owned by Minco Shareholders.

Possible Offer

The Possible Offer would be on the following basis:

For every 1 Minco Share

0.0243 new Dalradian Share(s)

For illustrative purposes only and based on the VWAP per Dalradian Share on the Toronto Stock Exchange of C\$1.2911 and a Sterling C\$ exchange rate of C\$1.652:£1.00, the Possible Offer would attribute a value to each Minco Share of £0.019 / C\$0.031.

It is intended that the Possible Offer would be implemented by means of a scheme of arrangement, under Section 450 of the Companies Act 2014 of Ireland ("Scheme").

Demerger of Buchans Resources Limited

As part of the Scheme, it is proposed that Minco would undertake a demerger of its wholly owned subsidiary Buchans to Minco Shareholders by way of a transfer in specie of the shares of Buchans to Minco Shareholders, so that following the transfer the only asset owned by Minco and to be acquired by Dalradian would be the Royalty. Minco Shareholders would then own all of the shares of Buchans in the same proportion as their shareholdings in Minco.

Buchans is a Canadian registered company which holds directly or indirectly all of the assets of Minco other than the Royalty.

3,872,666 new Dalradian Shares, which would be 25 per cent. of the total shares to be issued in Dalradian in connection with the Royalty Disposal would be issued to Buchans which, for illustrative purposes only and based on the VWAP per Dalradian Share on the Toronto Stock Exchange of C\$1.2911, would be valued at C\$5.0 million.

Subject to market and trading conditions and obtaining any necessary approvals, it is intended that Buchans would make an application for its share capital to be listed on a Canadian stock exchange as soon as reasonably practicable.

In the event that following this announcement, the issued share capital of Minco is increased Dalradian hereby reserves its position so that the ratio of the new Dalradian Shares to be issued pursuant to the Possible Offer as set out above will be adjusted in order to maintain the same total number of shares to be issued by Dalradian.

There can be no certainty that the Royalty Disposal will be completed or that the Possible Offer will be made by Dalradian. Shareholders are advised to take no action at this time.

Minco shareholders will be kept informed of relevant developments and a further announcement will be made as appropriate.

This announcement has been made with the consent of Dalradian.

About Dalradian Resources Inc

Dalradian Resources Inc. is a gold exploration and development company that is focused on advancing its high-grade Curraghinalt Gold Project located in Northern Ireland, United Kingdom. Further information on Dalradian is available on its website dalradian.com. Dalradian's shares are listed on the Toronto Stock Exchange and traded on the AIM market of the London Stock Exchange.

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A copy of this announcement will be available at www.mincoplc.com. The content of the website referred to in this announcement is not incorporated into, and does not form part of, this announcement.

Davy Corporate Finance is authorised and regulated in Ireland by the Central Bank of Ireland is acting exclusively for the Company and no one else in connection with the Possible Offer and will not regard any other person (whether or not a recipient of this announcement) as a client in relation to the Possible Offer and will not be responsible to anyone other than the Company for providing the protections afforded to clients of Davy Corporate Finance or for providing advice in relation to the Possible Offer or any other matters referred to in this announcement.

The Directors of Minco accept responsibility for the information contained in this announcement. To the best of their knowledge and belief (having taken all reasonable care to ensure that such is the case), the information contained in this announcement is in accordance with the facts and does not omit anything likely to affect the import of such information.

This announcement is not intended to, and does not, constitute or form part of any offer, invitation or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of, any securities whether pursuant to this announcement or otherwise. The distribution of this announcement in jurisdictions outside Ireland or the United Kingdom may be restricted by law and therefore persons into whose possession this announcement comes should inform themselves about, and observe, such restrictions. Any failure to comply with the restrictions may constitute a violation of the securities law of any such jurisdiction.

DISCLOSURE REQUIREMENTS UNDER THE IRISH TAKEOVER RULES

Rule 2.10 disclosure

In accordance with Rule 2.10 of the Irish Takeover Rules, Minco confirms that it has 478,142,184 Ordinary Shares of nominal value €0.0125 each in issue and admitted to trading on the AIM Market of the London Stock Exchange plc. In addition there are 9,719,780 options over Ordinary Shares outstanding under the Company's share option schemes. The ISIN code for Minco Ordinary Shares is IE0004678326.

Under the provisions of Rule 8.3 of the Irish Takeover Rules, if any person is, or becomes, "interested" (directly or indirectly) in 1% or more of any class of "relevant securities" of Minco, all "dealings" in any "relevant securities" of Minco (including by means of an option in respect of, or a derivative referenced to, any such "relevant securities") must be publicly disclosed by not later than 3:30 p.m. (Irish time) on the "business day" following the date of the relevant transaction. This requirement will continue until the date on which a scheme of arrangement becomes effective or on which the "offer period" otherwise ends. If two or more persons co-operate on the basis of any agreement either express or tacit, either oral or written, to acquire an "interest" in "relevant securities" of Minco, they will be deemed to be a single person for the purpose of Rule 8.3 of the Irish Takeover Rules.

A disclosure table, giving details of the companies in whose "relevant securities" "dealings" should be disclosed can be found on the Irish Takeover Panel's website at www.irishtakeoverpanel.ie. "Interests in securities" arise, in summary, when a person has long economic exposure, whether conditional or absolute, to changes in the price of securities. In particular, a person will be treated as having an "interest" by virtue of the ownership or control of securities, or by virtue of any option in respect of, or derivative referenced to, securities.

Terms in quotation marks are defined in the Irish Takeover Rules, which can be found on the Irish Takeover Panel's website.

If you are in any doubt as to whether or not you are required to disclose a "dealing" under Rule 8, please consult the Irish Takeover Panel's website at www.irishtakeoverpanel.ie or contact the Irish Takeover Panel on telephone number +353 1 678 9020 ; fax number +353 1 678 9289 .