

Minco Plc

MINCO PLC



SECTOR
MINING

REGIONS
EUROPE, NORTH AMERICA,
CENTRAL AMERICA

Minco Plc – incorporated in the Republic of Ireland and with offices in London, UK, and Toronto, Canada – is a base metals exploration and development company.

Currently the company has advanced projects in the UK and in eastern Canada. In the UK, Minco is conducting zinc-lead exploration in the Pennine hills, northern England, and in Ireland, next to the Galmoy and Tara mines. In Canada, the company is conducting zinc-lead-copper-silver exploration and development in Newfoundland and manganese development in New Brunswick.

Minco – listed on AIM, the London Stock Exchange alternative investment market – also has interests in zinc-silver mining in Mexico. There the company holds a 29% stake in an associate company, Xtierra Inc., listed on the TSX Venture Exchange, Toronto.

About the sector

Minco has an established track record of discovering, developing and operating mines worldwide – expertise which is being leveraged to turn Minco into a leading production and holding company.

Rising demand, in particular for electrolytic manganese metal (EMM), over the past decade has created opportunities for Minco, putting the company at a distinct advantage over its competitors.

Minco has a potentially world-class asset in the Woodstock manganese project in New Brunswick, Canada. Now at an advanced stage, Woodstock is seen as a future significant producer of EMM and electrolytic manganese dioxide (EMD). EMM is used mainly in stainless-steel output; EMD in automotive battery technology.

Minco's strong cash position has also enabled the company to pursue investment and acquisition opportunities. The company holds a 2% NSR (net smelter return) royalty on the Curraghinalt gold deposit, near Omagh, Northern Ireland, which is being explored by Dalradian Resources Inc. Minco also holds a 20% interest in an Irish prospecting licence in a joint venture with Tara Boliden, next to Boliden's large zinc-lead mine at Navan, Ireland.

UHY services

UHY's member firms, UHY Farrelly Dawe White Limited, Ireland, and McGovern, Hurley, Cunningham, LLP, Toronto, Canada, are engaged by Minco to provide annual audit services, as well as tax services.

Why UHY?

Minco engaged McGovern, Hurley, Cunningham, LLP as auditors in 2008 when Minco listed its associate, Xtierra Inc., in Canada. Minco further entered the Canadian market through an acquisition in 2013. "As McGovern, Hurley, Cunningham, LLP had been servicing related companies in a very satisfactory manner, the move was natural," says Minco's chief financial officer Danesh Varma.

Benefits to Minco, he says, have included quick responses to requests and a timely audit. Services provided by the UHY member firm are comparable with those of the Big Four, whom Minco previously engaged.

Working with UHY

"We really value UHY member firms' responsiveness and flexibility based on an appreciation of the post-global financial crisis catastrophic effect on our sector," says Danesh.



A three-dimensional overview of Minco's open pit planning at the Woodstock Manganese Project, New Brunswick, Canada.



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