MINCO SILVER CORPORATION

MATERIAL CHANGE REPORT
UNDER NATIONAL INSTRUMENT 51-102

1. Name and Address of Company

Minco Silver Corporation
2772 1055 West Georgia Street
Vancouver British Columbia, Canada
V6E 3R5

2. Date of Material Change

April 29, 2009

3. News Release

A news release with respect to the material change referred to in this report was issued through Marketwire on April 29, 2009 and filed on the system for electronic document analysis and retrieval (SEDAR).

4. Summary of Material Change

Minco Silver Corporation ("**Minco Silver**") announces receipt of the Mining Area Permit for the Fuwan Silver project.

5. Full Description of Material Change

Minco Silver Corporation (the "Company" or "Minco Silver") (TSX: MSV) is pleased to announce that it has received the Mining Area Permit for the Fuwan Silver project located in Guangdong province, China.

The application for the Mining Area Permit was approved by the Ministry of Land and Resources ("MOLAR") in Beijing and will be held for up to 3 years while preparations for the Mining License Application are made. The Mining Area Permit covers approximately 0.79 square kilometres, defines the mining limits for the Fuwan deposit, and restricts the use of this land to mining activities only.

Minco Silver continues to make significant progress on additional reports required for the Mining License Application. The Company recently concluded the environmental baseline studies enabling the completion of the Chinese Regulatory Environmental Impact Assessment. This regulatory EIA was generated by Guangdong Nuclear Design Institute ("GNDI") and will be submitted to the Guangdong Provincial Environmental Protection Administration in the near term. The report identifies the ecological and physical environmental impacts of the proposed mining operation.

China Nerin Engineering Co., Ltd. ("NERIN") is progressing well on the Mineral Resources Development and Utilization Plan. This report outlines the mining and processing methods and is based on the already approved Exploration Report and Chinese Preliminary Feasibility Study. Once completed, the report will be submitted to MOLAR in Beijing for review and approval.

Minco Silver has advanced the Bankable Feasibility Study (“BFS”) to the point where all planned surface infrastructure sites have been finalized including milling facilities, access roads, waste rock storage, and tailings impoundment. The Company has used this data to prepare and submit the Land Usage Application which, when approved, will re-zone the area from agricultural and forestry lands to industrial usage and allow the Company to secure the required surface rights to the proposed mine site.

The Company is also well advanced on the Geological Hazard Assessment which identifies potential geographic and physical hazards that may pose safety issues to operations including local and regional seismic activity and any significant geo-technical aspects of the proposed mining operation.

Minco Silver's Chairman and CEO, Dr. Ken Cai, commented: "The Mining Area Permit approval is a very important milestone for the Company and I would like to thank the Ministry on behalf of Minco Silver and its Stakeholders. This permit secures the land comprising the Fuwan Silver Deposit for mining purposes only and is an integral component in obtaining a Mining License. Excellent progress continues to be made regarding ongoing studies as we push to complete our Mining License Application in the shortest time possible.”

6. Reliance on Subsection 7.1(2) and (3) of National Instrument 51-102

Not applicable.

7. Omitted Information

Not applicable.

8. Executive Officer

Ken Cai, Chairman and Chief Executive Officer.

For further information, please contact Minco Silver at Tel: (604) 688-8002 or Email: kcai@mincomining.com.

9. Date of Report

April 30, 2009