



TSX: MMM
NYSE.MKT: MGH
FSE: MI5

August 20, 2013

NEWS RELEASE

Minco Gold Provides Corporate Update

Minco Gold Corporation (the "Company" or "Minco Gold") (TSX:MMM/NYSE.MKT:MGH/FSE:MI5) provides the following corporate update:

Changkeng Gold Project

The Company has had productive communication with Zhaoqian District and Gaoyao County Governments concerning the development of the Changkeng Gold Project ("the Project"). As a result, the Gaoyao County Government has recently issued an official approval for the Company to develop the Project subject to receipt of the mining license.

The Company completed the initial step required for the mining license application by obtaining approval of the Comprehensive Exploration Report from the China Mining Association, which is an Association of Mining experts approved by the State Council of the Peoples Republic of China.

Yejiaba Project on Longnan Region

The Company engaged an independent consultant in early 2013 to conduct a detailed review of the exploration results on the Yejiaba Project over the past couple of years. During the period from April to June 2013, the independent consultant conducted a field program collecting a total of 519 rock samples and 25 stream sediment samples for generative purposes and re-evaluation of the previous work.

A key finding of the review was the discovery of a new exploration target, Baimashi North, located approximately 1km north of the Baimashi Target area. The Company collected 97 rock chip samples at Baimashi North over an area of 700 meters by 500 meters coincident with strong alteration and faulting. The average grade of the 97 rock samples is 1.11 g/t gold, ranging from 0.01 to 27.90 g/t gold. Rock chip samples performed over other previously identified Yejibaba targets confirmed earlier results.

The Company is currently conducting a field program of detailed mapping and soil sampling to follow up on the Baimashi North target and is reviewing the results of the other Yejibaba targets and will generate appropriate future work programs for the project.

The Company has initiated a program to reduce expenditures in order to preserve its cash. Accordingly, the consulting agreement with Ms. Ute Koessler, VP Corporate Communications, has been terminated. The Company wishes to thank Ms. Koessler for her efforts and contributions to the Company, and wishes her the best in her future endeavors.

Qualified Person -Thomas Wayne Spilsbury, P.Geo, a consultant to Minco Gold, a qualified person as defined by NI 43-101, has reviewed and approved the scientific and technical content of this news release.

About Minco Gold

Minco Gold Corporation (TSX:MMM / NYSE.MKT:MGH / FSE:MI5) is a Canadian mining company involved in the direct acquisition and development of high-grade, advanced stage gold properties. The

Company owns a 51% equity interest in the Changkeng Gold Project through Guangdong Mingzhong Mining Co., Ltd (“Mingzhong”), the operating company for the Project.

The Company also owns a 100% interest in the Longnan projects with 10 exploration permits, located in Gansu Province, China; as well as 13 million shares (approx. 22.00%) of Minco Silver Corporation. For more information on Minco Gold and its properties, please visit the website at www.mincomining.ca or contact Ellen Wei, CFO of the Company or Jennifer Trevitt, Corporate Secretary of the Company, at 1-888-288-8288 or (604)-688-8002 pr@mincogold.com.

The preceding includes forward looking statements, including plans for the further extension of our exploration program. Actual plans and results of exploration activities may differ materially from what is expressed or forecasted in these forward-looking statements. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Among those factors which could cause actual plans to differ materially are the Corporation's ability to raise future financing and other risk factors listed from time to time in our SEC reports and our reports filed with Canadian securities regulators. We disclaim any intent to update forward looking information except to the extent required by applicable securities laws.