



TSX: MMM
NYSE.MKT: MGH
FSE: MI5

July 31, 2015

NEWS RELEASE

MINCO GOLD ANNOUNCES CLOSING OF SALE OF THE CHANGKENG GOLD PROJECT

Minco Gold Corporation (TSX:MMM/NYSE.MKT:MGH/FSE:MI5) (the "Company") is pleased to announce that, further to its previous news release dated May 22, 2015, it has completed the sale of its 51% undivided interest in the Changkeng Gold Project to Minco Silver Corporation (the "Transaction"). The Transaction was approved by the Company's shareholders at the Company's Annual General and Special Meeting held on June 25, 2015. The Company intends to use net proceeds of \$10,019,397, after repayment of indebtedness owing to Minco Silver Corporation and certain closing adjustments, to pursue strategic mineral acquisitions, joint ventures or other transactions outside of China.

About Minco Gold Corporation

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's principal asset, excluding cash, is 11 million shares (approximately 18.4%) of Minco Silver Corporation.

For further information, please visit the website at www.mincomining.ca or contact Jennifer Trevitt, Corporate Secretary of the Company, at 1-888-288-8288, (604)-688-8002 or pr@mincogold.com.

FORWARD-LOOKING INFORMATION

This press release contains certain forward-looking information that reflects the current views and/or expectations of the Company with respect to its performance, business and future events. The reader is cautioned that statements constituting forward-looking information are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other factors which are difficult to predict and that may cause actual results or events to differ materially from those anticipated in such forward-looking information. Forward-looking information is based on the then-current expectations, beliefs, assumptions, estimates and forecasts about the business and the industry and markets in which the Company operates. Investors are cautioned that statements constituting forward-looking information are not guarantees of future performance and involve risks and uncertainties that are difficult to predict, including, without limitation, that the Company's common shares may be delisted from the stock exchanges it is currently listed on as a result of the Company's inability to satisfy the continuing listing requirements following the completion of the sale of its interest in the Changkeng Gold Project; that market or other conditions may necessitate a reapplication of the use of proceeds received from completion of such sale; and other risk factors detailed in the Company's latest Annual Report on Form 20-F, available on SEDAR at www.sedar.com, and other filings with applicable securities regulatory authorities. Accordingly, readers should not place undue reliance on statements constituting forward-looking information, which are qualified in their entirety by this cautionary statement. Except as required by law, the Company does not intend, and undertakes no obligation, to update any forward-looking information to reflect, in particular, new information or future events.