



Minera IRL Limited – Press Release

Diego Benavides Promoted to President of Minera IRL SA

London: 02 July 2008 - Minera IRL Limited (“MIRL” or “the Company”) is pleased to announce that Dr Diego Benavides has been promoted to the position of President, Minera IRL SA. Dr Benavides was formerly Vice President, Corporate. Minera IRL SA, which is registered in Peru, is a subsidiary of Jersey based Minera IRL Limited which is listed on the London AIM and Lima Stock exchanges.

Dr Benavides is a founding member of the MIRL team and has had a major input in building the Company which commenced production at its Corihuarmi Gold Mine in March 2008. A lawyer by training, Dr Benavides has had wide experience in the Latin American mining industry.

Executive Chairman of Minera IRL Limited, Courtney Chamberlain commented from Lima “I am delighted to announce the promotion of Diego into this position. Diego and I have worked closely over the past 6 years and I have great confidence in his abilities. Minera IRL SA is our core subsidiary and it is appropriate that the President is a well qualified and respected member of the mining community.”

In addition to strong production and cashflow from Corihuarmi, the Company has a major exploration program underway at its Ollachea gold project in southern Peru. A 6,000 meter drilling program is scheduled to commence shortly on this project.

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Minera IRL Limited ("MIRL") is the holding company of precious metals mining and exploration companies focused on the Andean Cordillera of South America. MIRL is led by an experienced senior management team with extensive industry experience, particularly in operating in South America. The Group operates the Corihuarmi Gold Mine in Peru and has a portfolio of projects in various stages of advancement.