



Minera IRL Limited – Press Release

First Gold Pour, Corihuarmi Mine, Peru

London: 18 March 2008. Minera IRL Limited (“MIRL” or “the Company”) is pleased to announce that the first gold has been poured at its 100 per cent. owned Corihuarmi Mine located in Central Peru. This achieves the Company’s target to begin gold production during the first quarter of 2008, only nine months after the start of construction. The first pour contains an estimated 1,600 ounces of fine gold.

MIRL Chairman, Courtney Chamberlain, reporting from site, comments “The start-up of the Corihuarmi operation represents a key milestone in our objective to build a new, mid-tier gold mining company. Bringing Corihuarmi into production on schedule represents the culmination of over five years of work on this project and is a credit to our fine team. Early indications are that we are exceeding the predicted ore reserve grade and the metallurgical response has been excellent.”

The Company’s gold production is completely unhedged and so it is well positioned to take advantage of current record gold prices.

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Minera IRL Limited (“MIRL”) is the holding company of a precious metals mining company 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 has acquired and advanced a portfolio of projects.