



Minera IRL Announces Appointment of Eric Olson as Chief Operating Officer

Lima, 14 July 2015: Minera IRL Limited (“Minera IRL”, or the “Company”) (TSX:IRL) (AIM:MIRL) (BVL:MIRL), is pleased to announce the appointment of A. Eric Olson, FAusIMM, as Chief Operating Officer (“COO”), effective immediately. Eric joined the Minera IRL team in late 2014 as a consultant to help prepare the Company for the execution and development of its Ollachea Gold Project located in southern Peru. Minera IRL Executive Chairman, Daryl Hodges, commented, “With the successful closing of the bridge financing and initial discussions with COFIDE regarding the Ollachea project financing underway, we can recommence the advancement of the fully permitted 100,000 ounce per year Ollachea gold project. The addition of Eric as COO is a positive step forward and confirms our commitment to building Ollachea, and to our producing mine, Corihuarmi.”

Eric is a mining engineer and a registered Fellow with the Australian Institute of Mining and Metallurgy (“FAusIMM”) and has over 35 years’ of progressively increasing responsibilities in the mining industry, including positions in operations, management, corporate development and marketing. In 2007, Eric moved to the Dominican Republic where he was responsible for the design and construction of GlobeStar Mining Corporation’s (“GlobeStar”) Cerro de Maimón operation. He served as COO for GlobeStar until Perilya Limited acquired GlobeStar in 2011. Eric is a Qualified Person under National Instrument 43-101. Eric will provide leadership and direction for Minera IRL’s mining operations as well as the Ollachea Gold Project and other mining opportunities.

About Minera IRL Limited

Minera IRL Limited is an AIM, TSX and BVL listed precious metals mining and exploration company with operations in Latin America. Minera IRL is led by a management team with extensive operating experience in South America. In Peru, the Company operates the Corihuarmi Gold Mine, which continues to add cash flow and has untested potential, and with the previously announced COFIDE Bridge Loan financing, is now poised to advance its flagship Ollachea Gold Project towards production.

For more information, please visit www.minera-irl.com.

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No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained in this news release.

Cautionary Statement on Forward-Looking Information

Certain information in this news release, including information about the Company's financial or operating performance and other statements expressing management's expectations or estimates of future events, performance and exploration and development programs or plans constitute "forward-looking statements". Forward-looking statements often, but not always, are identified by words such as "seek", "believe", "expect", "do not expect", "will", "will not", "intend", "estimate", "anticipate", "plan", "schedule" and similar expressions of a conditional or future oriented nature identify forward-looking statements. Forward-looking statements are, necessarily, based upon a number of estimates and assumptions. While considered by management to be reasonable in the context in which they are made, forward-looking statements are inherently subject to political, legal, regulatory, business and economic risks and competitive uncertainties and contingencies.

The Company cautions readers that forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause Minera IRL's actual financial results, future performance and results of exploration and development programs and plans to be materially different than those expected or estimated future results, performance or achievements and that forward-looking statements are not guarantees of future performance, results or achievements.

Forward-looking statements are made as of the date of this news release and Minera IRL assumes no obligation, except as may be required by law, to update or revise them to reflect new events or circumstances. Risks, uncertainties and contingencies and other factors that might cause actual performance to differ from forward-looking statements include, but are not limited to, any failure to obtain or complete project financing for the Ollachea Gold Project (including the Senior Debt Facility), changes in the price of precious metals and commodities, changes in the relative exchange rates of the US dollar against the Peruvian nuevo sol, interest rates, legislative, political, social or economic developments both within the countries in which the Company operates and in general, contests over title to property, the speculative nature of mineral exploration and development, operating or technical difficulties in connection with the Company's development or exploration programs, increasing costs as a result of inflation or scarcity of human resources and input materials or equipment. Known and unknown risks inherent in the mining business include potential uncertainties related to the title of mineral claims, the accuracy of mineral reserve and resource estimates, metallurgical recoveries, capital and operating costs and the future demand for minerals. For additional information, please consult the Company's most recently filed MD&A and Annual Information Form.