



Minera IRL Announces Grant of Options

2 July 2010, Minera IRL Limited (AIM:MIRL) (TSX:IRL), (BVL:MIRL), the South American precious metals mining company, announces that a total of 50,000 options over ordinary shares of nil par value in the Company ('Options') have today been granted to Mr. Napoleon Valdez, non-executive director.

The Options are exercisable with immediate effect for 5 years at 72.5 pence per share, being a 25% premium to the closing price on 1 July 2010 of 58 pence per share.

Following the grant, Mr. Valdez will have a total interest in 50,000 Options.

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Company's web site, www.minera-irl.com.

Minera IRL Limited is the AIM, TSX and BVL listed holding company of precious metals mining and exploration companies focused in Latin America. Minera IRL 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 and the emerging Ollachea Gold Project in Peru as well as the Don Nicolas Project in Argentina.

The Toronto Stock Exchange neither approves nor disapproves the information contained in this News Release.

Some of the statements contained in this release are forward-looking statements, such as estimates and statements

that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties.

While these forward-looking statements, and any assumptions upon which they are based, are made in good faith and reflect our current judgment regarding the direction of our business, actual results will almost always vary, sometimes materially, from any estimates, predictions, projections, assumptions or other future performance suggestions herein. Except as required by applicable law, Minera IRL Limited does not intend to update any forward-looking statements to conform these statements to actual results.