



MIRL Elevated to Main Board on the Lima Stock Exchange

London 2 June 2008. Minera IRL Ltd “MIRL” or “the Company” is pleased to announce that official notification has been received from the Lima Stock Exchange (“Exchange”) to incorporate the Company’s listing to the main board (regular market) of the Exchange as of 1 June 2008. This implies that certain Peruvian institutional investors can be authorized by the regulatory authorities to trade and invest in shares of MIRL. Such activity was not possible whilst the Company was listed on the junior board of the Exchange.

The decision made by the Exchange is due to MIRL having successfully completed the Corihuarmi gold mine, located in Central Peru. The mine celebrated its first gold pour in March 2008, is now in full production and on target to produce 35,000 ounces of gold in 2008 at a cash cost of approximately \$300 per ounce.

Chairman Courtney Chamberlain commented “we are delighted to have accomplished this important milestone in our corporate development and to be recognized as a producing miner. MIRL is the first foreign company listed in the ‘junior risk capital’ segment of the Exchange to have moved ‘up’ to, and be incorporated on the main board. We are optimistic that this move will increase both our local and regional visibility whilst broadening our potential investor base.”

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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.