

Minera IRL CEO Taking Leave of Absence, Executive Chairman Appointed

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LIMA, PERU--(Marketwired - Mar 6, 2015) - [Minera IRL Ltd.](#) ("Minera IRL" or the "Company") (TSX:IRL)(AIM:MIRL)(BVL:MIRL), announces that Mr Courtney Chamberlain will be taking a leave of absence for an indeterminate period of time from his role as Executive Chairman and CEO to deal with personal health matters. Courtney will remain on the Minera IRL Board of Directors. The Board has appointed Mr Daryl Hodges, Non-Executive Director, to the role of Executive Chairman with immediate effect. An update regarding an interim CEO appointment is expected to be made shortly.

Courtney's leave of absence is not expected to effect the discussions for the financing of the Company's flagship Ollachea Project, which are at an advanced stage.

Daryl, a Director of Minera IRL since February 2014, has extensive expertise in the mining sector, having worked on exploration and development projects in Canada, Russia, Scandinavia, and southeast Asia covering gold, copper-zinc, and nickel-copper-platinum-palladium deposits. Currently, Mr. Hodges is a Director of Ladykirk Capital Advisors, a private advisory firm. Previously, Daryl was a founding partner of Jennings Capital Inc. and co-founder of the capital markets operations of Jennings Capital Inc. Most recently, Mr. Hodges served as Chief Executive Officer, President and Director of Jennings Capital Inc. Prior to Jennings Capital, Mr. Hodges held roles at HSBC Securities and [Falconbridge Ltd.](#).

[Minera IRL Ltd.](#) 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 and is advancing its flagship Ollachea Gold Project towards production. For more information, please visit [www.minera-irl.com](#).

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, changes in the price of precious

metals and commodities, changes in the relative exchange rates of the US dollar against the Peruvian nuevo sol and the Argentinean peso, 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.

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