LIMA, PERU--(Marketwired - Mar 3, 2016) - Minera IRL Ltd. ("Minera IRL" or the "Company") (AIM:MIRL)(BVLAC:MIRL) announced on February 3, 2016 that Canaccord Genuity Limited ("Canaccord"), the Company's Nominated Adviser, had pursuant to its Nominated Adviser and Broker Agreement (the "Agreement") given the Company 30 days' notice of the termination of the Agreement. Canaccord has therefore ceased to act as the Company's Nominated Adviser and Broker with effect from today. No alternative Nominated Adviser has yet been identified.

As the Company has been suspended from trading on AIM since 21 September 2015, the Company must appoint a replacement Nominated Adviser and re-commence trading on AIM on or before 22 March 2016 in order to maintain its admission to AIM.

The board had been in discussion with several Nominated Advisers, however it has been determined that it may not be practical to appoint a replacement Nominated Adviser by 22 March 2016, in which case the Company's admission to AIM will be cancelled with effect from 7:00 am on 22 March 2016.

Once the Company has resolved the matters that led to the suspension of trading on 21 September, 2015, and has published its 30 June 2015 interim financial statements, and filed all other outstanding continuous disclosure documents, the Company intends to apply to the Canadian provincial securities regulatory authorities for revocation of the cease trade orders which were issued in 2015. This will allow the Company to apply for listing of the Company's shares on one of the Canadian Stock Exchanges. At the same time, application will be made for lifting of the suspension of trading on the Lima Stock Exchange (BVLAC.) In the event the Company's admission to AIM is indeed cancelled on 22 March 2016, the Company intends to provide guidance to those shareholders who purchased through AIM on how to deal in the Company's shares.

The Company is responsible for its continuing announcement obligations under the AIM Rules for Companies. Further announcements will be made as appropriate.

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.

Contact

Minera IRL
Eric Olson (COO)
+1 (416) 907-7363
Buchanan (Financial PR, London)
Bobby Morse
+44 (0)20 7466 5000
Canaccord-Genuity Limited
(Nominated Adviser & Broker, London)
Henry Fitzgerald-O'Connor
+ 44 (0)20 7523 8000