

Minera IRL EGM – Pinto out and Bavin in to steady the ship

Minera IRL {AIM: MIRL} have announced the result of the EGM called to oust the present board of directors.

Acting CEO Jaime Pinto was ousted along with , and replaced by COFIDE representative Jorge Ramos and very experienced mining CEO, Julian Bavin

Comment

This looks like a good result for shareholders, with the Hodges / Pinto team now being removed from the board, and an experienced hand being brought in to steady the ship and work for the benefit of shareholders.

One can only hope that the board are now able to move forward with the new mine construction and put all the battles behind them.

It was gracious of Diego Benavides to stand down and not seek election at this time, and a wise decision as it took away a contentious issue, and nipped it in the bud.

7/12/2015 7:00am

UK Regulatory (RNS & others)

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Minera IRL Limited Reports EGM Results

FOR: MINERA IRL LIMITED

AIM, LMA SYMBOL: MIRL

December 16, 2015

Minera IRL Limited Reports EGM Results

LIMA, PERU- Dec. 16, 2015) - **Minera IRL Ltd. {AIM: MIRL / BVLAC: MIRL}**

announces the voting results from its adjourned Extraordinary General Meeting (the "EGM" or the "Meeting"), held on December 16, 2015.

The Requisitioning shareholders put forward ten (10) resolutions to be voted on by shareholders at the Meeting. The resolutions were detailed in the Notice of Meeting dated 23 October 2015 included in the Management Information Circular of the same date that was posted to shareholders and is available on SEDAR, and the Company's website at www.minera-irl.com.

The Meeting was originally scheduled for November 26, 2015, but adjourned by the chairman of the board of directors in order to validate certain votes. The votes in question were rescinded and all of the votes can now be validated.

Five (5) of the resolutions proposed by the Requisitioning Shareholders and specified in the Notice of Meeting did not receive

shareholder approval.

The resolutions not receiving shareholder approval were:

- A. THAT Robin Fryer be removed as a director of the Company.
(Resolution #2)
- B. THAT Douglas Jones be removed as a director (Resolution #3)
- C. THAT Leonard Harris be appointed as a director of the Company.
(Resolution #5)
- D. THAT Frank O'Kelly be appointed as a director of the Company (Resolution
#9)
- E. THAT Armando Lema be appointed as a director of the Company. (Resolution
#10)

Four of the resolutions put forward by the Requisitioning Shareholders and specified in the Notice of Meeting did receive shareholder approval.

The resolutions receiving shareholder approval were:

- A. THAT Jaime Pinto be removed as a director of the Company.
(Resolution #1)
- B. THAT any director of the Company who is appointed between the
date of the notice and the date of the EGM be removed as a
director. (Resolution #4)
- C. THAT Julian Bavin be appointed as a director of the Company.
(Resolution #6)
- D. THAT Jorge Ramos be appointed as a director of the Company.
(Resolution #8)

Resolution 7 in the Notice of Meeting concerned the proposed appointment of Diego Benavides as a director of the Company. Mr. Benavides was present at the meeting throughout. Prior to resolution 7

being proposed, Mr. Benavides notified the meeting that he had, for the time being, and having regard to the best interests of the Company withdrawn his consent to act as a director of the Company. In consequence, resolution 7 was not proposed at the meeting, as it would have had no effect even if passed.

Following conclusion of the Meeting the members of the board are accordingly Messrs. Bavin, Fryer, Jones and Ramos. The continuing appointment of Mr Ramos remains subject to regulatory approvals.

Mr Bavin has more than 30 years of experience in mining (27 years working at Rio Tinto), former CEO and Director of Pan Global

Resources and currently Director of Prism Resources and Exeter Resource Corp. He holds a MSc degree in Mineral Exploration from the Imperial College.

Mr Ramos has more than 20 years of experience in finance. He is the CEO of COFIDE (Peru's state-owned second-tier development bank). He holds a law degree from Universidad de Lima and a MBA from Universidad Peruana de Ciencias Aplicadas. A further announcement will be made once regulatory approvals have been completed.

The board would like to welcome Messrs. Julian Bavin and Jorge Ramos; and thanks Mr. Jaime Pinto for his exemplary service as Chairman for the past three months.

Director Disclosures

In terms of the appointment of Julian Richard Frank Bavin (aged 57) to the board, there is no further information that is required to be disclosed pursuant to Schedule 2 paragraph (g) of the AIM

Rules for Companies, save for the following:

Current directorships/partnerships

Exeter Resource Corporation

Prism Resources Inc.

Latin American Resources Ltd

Inversiones Julian Richard Frank Bavin E.I.R.L.

Minera OzEx S.A.

Minera Copanor S.A.

Past directorships/partnerships

Estrella Resources Ltd.

Pan Global Resources Inc.

Sasak Resources Australia Pty Ltd.

In terms of the appointment of Jorge Luis Ramos Felices (aged 43)

to the Board, there is no further information that is required to

be disclosed pursuant to Schedule 2 paragraph (g) of the AIM Rules for Companies, save for the following:

Current directorships/partnerships

Corporacion Financiera de Desarrollo S.A. ("COFIDE")

Rafel Inversiones y Representaciones S.A.C

Petroleos Del Peru ("PETROPERU")

Corporacion Andina de Fomento ("CAF")

Past directorships/partnerships

Autoridad Portuaria Nacional ("ANP")

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.

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