Minera IRL issues an RNS on a Saturday!

Minera IRL {AIM: MIRL} has issued a news release on a Saturday! This is extremely unusual, if not totally unique, but sadly the shareholders of this company are used to the unusual by now!

In the ongoing dispute between the BOD and their Peruvian subsidiary, the postponed EGM is set to conclude this Wednesday, and the wording of the RNS now leaves the result in some considerable doubt.

Comment

I do not like the look of the wording here, I feel that some votes may have been persuaded to change sides.

The previous EGM was postponed without the voting being declared, but London based SP Angel suggested the rebel group collected over 90% of the votes, with a block of 19% held by Rio Tinto.

If that block has been persuaded to change sides, the rebel group could lose.

I have a bad feeling about how the meeting will go now, hope i'm wrong of course.

Minera IRL Board Concludes Investigation in Anticipation of EGM Resumption

LIMA, PERU – Dec. 12, 2015) – **Minera IRL Limited {AIM: MIRL}** announced that it has been advised that the Company's registrar has received a proxy revocation in respect of the votes whose validity came into question at the Company's Extraordinary General
Meeting of shareholders on November 26, 2015, resulting in the adjournment of the EGM and the commencement by the board of directors of Minera of an investigation into the validity of such votes.

In light of such proxy revocation, the Board has determined that any potential issue with such votes has been resolved to its satisfaction and therefore the investigation has terminated. In his capacity as Chair of the EGM, Mr. Jaime Pinto confirms that, following such proxy revocation, he presently knows of no reason that any proxies submitted for the EGM cannot be validated.

The adjourned EGM will be re-convened on the 24th Floor at 333 Bay Street, Toronto, Ontario M5H 2T6, on December 16, 2015 at 10:00 a.m. EST (3:00 p.m. GMT).

All forms of proxy validly submitted in advance of the EGM will remain valid for use at the adjourned meeting.

The Board of Directors wishes to remind shareholders who have already submitted valid forms of proxy and do not wish to change their vote that they do not need to take any action. Shareholders who wish to vote and have not yet submitted a form of proxy may do so before 10:00 am EST on December 14, 2015. Shareholders wishing to change their vote may submit a revised form of proxy before 10:00 am EST on December 14, 2015.

All such forms of proxy must be submitted so as to be received by the registrar of the Company, Computershare Investor Services (Jersey) Limited, c/o Computershare Investor Services PLC, The Pavilions, Bridgewater Road, Bristol, BS99 6ZY, United Kingdom, by no later than 10:00 am EST on December 14, 2015. Shareholders on the
Canadian Registry may instead return their proxy (so as to be received within the same deadline) to Computershare Investor Services Inc., Attention: Proxy Department, 100 University Avenue, 8th Floor, North Tower, Toronto, Ontario M5J 2Y1 Canada. The completion and return of a form of proxy will not preclude shareholders from attending and voting in person at the adjourned meeting should they wish to do so.

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.

FOR FURTHER INFORMATION PLEASE CONTACT:

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