



## **MINERA IRL LTD ANNOUNCES BOARD APPOINTMENT**

**LIMA, PERU--(Marketwired - June 21, 2016)** - Minera IRL Limited ("Minera IRL" or the "Company") (BVL: MIRL), a Latin America gold mining Company, is pleased to announce the appointment of Mr. Derrick Weyrauch as a Non-Executive Director of the Company.

Mr. Weyrauch is a Canadian chartered professional accountant ("CPA CA") with broad experience in the mining sector. He has served in the capacity as Director of Finance and CFO for a number of TSX, TSX-V and NASDAQ public companies. His involvement with the mining sector dates from 2007 when he was engaged as Director of Finance and Treasury for Gabriel Resources a company sponsoring the Rosia Montana gold project in Romania, one of the largest undeveloped gold deposits in Europe. Following this assignment Mr. Weyrauch assumed the role of CFO for Malbex Resources a TSX-V company focusing on gold exploration in San Juan Province, Argentina. His duties included the establishment of governance policies, together with accounting procedures for regulatory compliance. From 2010 - 2013, Mr. Weyrauch served as CFO and Corporate Secretary for Andina Minerals a junior mining company sponsoring the Volcan Gold Project in Chile, reporting resources in excess of 10 million oz. Au. He led the financing initiatives to meet capital requirements and ultimately played a key role in the sale of the company to Hochschild PLC at a substantial premium to the market capitalization. Following the successful divestiture of Volcan, Mr. Weyrauch assumed the part time role as CFO for Temex Resources a junior company sponsoring a high grade gold project in the Timmins District, Ontario. From 2013 through February 2016, he was with Jaguar Mining, a company operating three underground gold mines in Brazil. He served as an independent director and Chairman of the Special Committee for Recapitalization and Debt Restructuring. The latter was established to restructure US \$ 270 million of debt. In 2014 Mr. Weyrauch took on the role of CFO to restore the company to financial health.

Mr. Weyrauch holds an Honors Bachelor of Arts-Economics from York University, is a registered Canadian CPA CA and is a member of the Institute of Corporate Directors.

Mr. Francis O'Kelly Chairman and Acting CEO commented "we are delighted that Derrick has agreed to serve on the Minera Board. He brings to the company a wealth of experience in mining finance and international accounting procedures that complements the skill sets of the other members of the newly constituted Board. Of particular value is Derricks experience with raising equity and also in the area of corporate governance and company administration".

### **FOR FURTHER INFORMATION, PLEASE CONTACT:**

**Minera IRL Limited**  
Carlos Ruiz de Castilla  
Interim Chief Financial Officer

+1 778 387 5434



**Minera IRL S.A**  
Marco Arevalo  
General Counsel

+51 1 418 - 1230

*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, information about the legislative regime to which the Company is subject, 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, legislative environment, 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.*