

FOR IMMEDIATE RELEASE

**INVESTMENTS OF MACQUARIE GROUP LIMITED
IN MINERA IRL LTD.**

TORONTO, ONTARIO - December 7, 2012 - Macquarie Group Limited (“**Macquarie**”) announces that, due to the recent acquisition of 4,672,897 warrants, as a result of interest payable in the form of shares under a pre-existing loan, it now has ownership of 3,360,048 common shares and 13,932,156 warrants of Minera IRL Ltd (“**Minera IRL**”), each warrant with a strike price of USD 1.07. To Macquarie’s knowledge, this represents approximately 11.38% of the issued and outstanding shares of Minera IRL, on a partially-diluted basis.

Macquarie has acquired the shares for investment purposes only. Depending on market and other conditions, Macquarie may change its beneficial ownership of, or potential deemed control or direction over, shares of Minera IRL through market transactions, private agreements, treasury issuances, exercise of options, convertible securities or otherwise.

For further information please contact **Stephen Yan** at 212.231.1310.

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