

Minera IRL Limited Notice of Extraordinary General Meeting

London, 30 April 2010: Minera IRL Limited (“Minera IRL” or the “Company”), (TSX:IRL) (AIM:MIRL) (BVL:MIRL) Latin America focused gold mining, development and exploration company, announces the Notice of Extraordinary General Meeting (EGM) to be held on 26 May 2010.

The Company has announced the listing and commencement of trading on the Toronto Stock Exchange (TSX). The Company is also investigating the potential to raise equity financing. As a result, the directors are seeking authorisation from shareholders at the EGM, such that the Company has sufficient headroom to issue shares pursuant to an equity financing without the need of prior shareholder approval. Any capital raised pursuant to an equity financing would predominately be used to assist the Company fund the development of its portfolio of properties and in particular the Ollachea Project and the Don Nicolas Project.

The Company is also looking at other alternative financing opportunities, including debt financing, and in the event that the terms of any equity financing are not acceptable to the Company, it will consider these as an alternative to or in conjunction with equity finance.

The full Notice of the Extraordinary General Meeting and Proxy forms are being posted to shareholders and are available from SEDAR and the Company website www.minera-irl.com.

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Minera IRL Limited is the AIM and Lima, Peru listed holding company of precious metals mining and exploration companies focused in Latin America. Minera IRL is led by an experienced senior management team with extensive industry experience, particularly in operating in South America. The Group operates the Corihuarmi Gold Mine and the emerging Ollachea Gold Project in Peru as well as the Don Nicolas Project in Argentina.

The Toronto Stock Exchange neither approves nor disapproves the information contained in this News Release.

Some of the statements contained in this release are forward-looking statements, such as estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties.

While these forward-looking statements, and any assumptions upon which they are based, are made in good faith and reflect our current judgment regarding the direction of our business, actual results will almost always vary, sometimes materially, from any estimates, predictions, projections, assumptions or other future performance suggestions herein. Except as required by applicable law, Minera IRL Limited does not intend to update any forward-looking statements to conform these statements to actual results.