



Minera IRL Limited – Director Dealings

London and Toronto, 17 November 2010: Minera IRL Limited (“Minera IRL” or the “Company”), (TSX:IRL) (AIM:MIRL) (BVL:MIRL).

The Company was notified on 12 November 2010, that on 10 November 2010, Dr Douglas Jones non-executive director, bought through the recently completed Offering, 88,000 ordinary shares in the Company at a price of C\$1.15 per share.

Following the transaction Mr Jones holds 292,936 ordinary shares, representing approximately 0.25% of the Company’s ordinary shares in issue.

For more information please contact:

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Minera IRL Limited is the TSX, AIM and BVL, Lima 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 the anticipated use of proceeds and closing of the Offering 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.

Collins Stewart Europe Limited is Nominated Adviser and Broker to Minera IRL and has acted as special selling agent in respect of the Offering within the United Kingdom, but has not authorised the contents of, or any part of, the Final Prospectus and no liability or responsibility whatsoever is accepted by Collins Stewart Europe Limited for the accuracy of any information or opinions contained in the Final Prospectus or for the omission of any information. No representation or warranty, express or implied, is made by Collins Stewart Europe Limited as to any of the contents of the Final Prospectus.