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## **Minera IRL geophysical survey identifies strong anomaly at La Falda Project, Chile**

South American focused gold producer and mineral explorer, Minera IRL (AIM: MIRL), reported that a recent geophysical survey had identified a strong geophysical chargeability anomaly at the La Falda Project in Chile. Since signing the [Letter of Intent], the Company has conducted an IP survey which has identified a large chargeability anomaly within the porphyry system and measuring approximately 2 km by 2 km in size. The anomaly is considered indicative of the presence of disseminated sulphides, the company stated.

Minera IRL announced in March that it had entered into a Letter of Intent (LOI) with Catalina Resources to acquire a 75% stake in the La Falda Project, which includes exploration and mining permits over a 15,425 hectare area in the Maricunga Belt in north-central Chile. The Falda Project is prospective for both epithermal and porphyry deposits, and includes the La Falda porphyry gold prospect which was discovered by Catalinas geologists. Minera IRL will pay Catalina Resources US\$200,000 upon signing the Letter of Intent, and will pay a further US\$500,000 if Minera opts to convert the agreement to a definitive agreement. Minera IRL has until August 31 2009 to convert the option to an agreement.

Assuming it does, Minera IRL will then commit to a minimum expenditure of US\$700,000 in the first year of the agreement. At the end of the first anniversary, Minera IRL will be required to commit another US\$2.3 million either for additional exploration, or as a final vendor payment, plus a final payment of US\$200,000 to Catalan Resources to earn its 75% interest.

Minera IRL Executive Chairman, Courtney Chamberlain, said the results continued to build the company enthusiasm: The results of this latest geophysical survey continue to build our enthusiasm for La Falda and further help to define a large exploration drill target. This is the key gold district in Chile and hosts a number of world class gold deposits such as Kinross' Maricunga Mine, Andina Minerals' Volcan deposit and Exeter Resources' Caspiche discovery. We are looking forward to commencing drilling as soon as the 2009 winter abates, expected to be in September or October. The Company is a publisher and is not registered with or authorised by the Financial Services Authority (FSA). You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value or suitability of any particular security, portfolio of securities, transaction, investment strategy, or other matter.

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