



## **MINERA IRL ANNOUNCES BOARD APPOINTMENT**

**LIMA, PERU--(Marketwired - June 14, 2016)** - Minera IRL Limited ("Minera IRL" or the "Company") (BVL: MIRL), Latin America gold mining Company, is pleased to announce the appointment of Mr. George Bee, as Non-Executive Director, effective June 14<sup>th</sup>, 2016.

George Bee is an experienced mining executive having previously served as Chief Executive for Jaguar Mining a company operating three underground gold mines near the city of Belo Horizonte in the state of Minas Gerais, Brazil. Prior to that assignment, in the capacity of CEO of Andina Minerals he led the development of the Volcan gold project in Chile. The project, estimated to contain a resource of 6.6 million oz. Au, was finally sold to Hochschild Mining at a 106% premium to market in 2012. In 2007 George was appointed COO for Aurelian Resources for the development of Fruta Del Norte project in Ecuador entailing extensive interaction with government and regulatory agencies. Further to acquisition by Kinross Gold Corp in the following year, George was employed by Kinross but later opted for the appointment to CEO for Andina Minerals. He has worked for a total of 16 years (1988-1995 & 1998-2007) for Barrick Gold Corporation in the various capacities including; Director of International Technical Projects, VP for Corporate Affairs (Argentina), General Manager during the construction and development of Veladero Mine (Argentina), Mine Manager Pascua Lama (Chile -Argentina), Operations Manager Pierina Gold Mine (Peru), and Mine Manager at Goldstrike (NV, USA).

George's experience also spans a number of years of hands-on mining management in South Africa for Palabora Mining (RTZ) and Western Holdings (Anglo) in open pit copper mining and underground gold mining, respectively. George is a graduate of the Camborne School of Mines. He currently serves on the Board of Stillwater Mining Company and has held board seats with Peregrine Metals, Sandspring Resources and Jaguar Mining. He holds an ICD.D designation from the Institute of Corporate Directors.

Francis O'Kelly, Chairman of the Board of Minera IRL commented "I am delighted that George has agreed to join Minera's Board. He brings with him a wealth of executive experience in Latin America supplemented by capital market and corporate skills which will contribute greatly to the execution of Minera's flagship gold project at Ollachea".

### **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.*