



MINERA ANNOUNCES BOARD CHANGES

LIMA, PERU--(Marketwired - June 16, 2016) - Minera IRL Limited ("Minera IRL" or the "Company") (BVLAC: MIRL), Latin America gold mining Company, announces the resignation of Messrs. Doug Jones and Robin Fryer from the Board of Directors of the Company.

Mr. Doug Jones is the longest serving member of the Board having been appointed in 2003. Mr. Robin Fryer joined the board in 2015.

Commenting on the resignation of two of the Directors, Francis O'Kelly the Company's Chairman said "that the departing directors had notified the Board some while ago of their intention to stand down once replacement Directors had been nominated and the terms of the Memorandum of Understanding (press release dated February 5th, 2016) had been substantially accomplished. The new Minera directors are Gerardo Perez and George Bee."

Mr. O'Kelly stated that he appreciated the dedication and professionalism of the two departing directors who had been subjected to intense pressures during the past tumultuous year of internal dispute within the Company. Throughout that period they both contributed their time and effort well beyond what is normally expected of non-executive Directors. Both have agreed to provide consulting services up to the 2016 AGM in order to consolidate the transition and assist with the Company's endeavors to re-establish share trading and advance the flagship gold project at Ollachea.

The Company wishes Doug Jones every success with his new mining venture in West Africa.

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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.