



## **Minera IRL Announces Closing of US\$3 Million Subscription with CIMINAS**

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**London, Toronto and Lima, 10 October, 2013:** Minera IRL Limited ("Minera IRL" or the "Company") (TSX:IRL)(AIM:MIRL)(BVLAC:MIRL), the Latin America gold mining company, is pleased to report that it has closed the previously announced offering of 9,146,341 ordinary shares ("Shares") of the Company (the "Subscription") to Compañía Inversora de Minas S.A. ("CIMINAS") at a price of US\$0.328 per Share (£0.204 per Share, converted at the Bank of Canada daily noon rate on 7 October 2013 and rounded to the nearest penny) for gross proceeds of US\$3 million. This Subscription by CIMINAS is a component of the \$80 million financing package for the development of the Don Nicolas Gold Project in Santa Cruz Province, Argentina announced on 19 August 2013.

Application has been made for the Shares to be admitted to trading on AIM ("Admission"). The Shares will rank pari passu with the existing ordinary shares in the Company and it is expected that dealings in these Shares will now commence on 11 October 2013. Following Admission, Minera IRL will have 182,824,225 ordinary shares in issue. This figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FSA's Disclosure and Transparency Rules.

The Company filed a prospectus supplement with the securities regulatory authorities in each of the provinces of Canada, except Quebec, in connection with the Subscription on 8 October 2012.

The net proceeds from the Subscription will be used toward the development of the Don Nicolas project, completing exploration activities on Minera IRL Patagonia S.A.'s mineral concession and for general corporate expenditures within MIRL IRL Patagonia S.A. Minera IRL is the operator and owns 51% equity interest in Minera IRL Patagonia S.A.

**These securities have not been and will not be registered under the United States Securities Act of 1933 (the "U.S. Securities Act"), as amended, or the securities laws of any state, and may not be offered or sold in the United States unless an exemption is available under the U.S. Securities Act and applicable state securities law. This press release does not constitute an offer to sell or a solicitation of an offer to buy these securities in the United States or in any jurisdiction in South America.**

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**Minera IRL Limited is the AIM traded, TSX and BVL 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 operating in South America. The Group operates the Corihuarmi Gold Mine and the advanced gold projects Ollachea in Peru and Don Nicolas in Argentina. For more information, please visit [www.minera-irl.com](http://www.minera-irl.com).**

*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 or regulation, the Company does not intend to update any forward-looking statements to conform these statements to actual results.*

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