Minera IRL Limited calls for an Extraordinary General Meeting ("EGM") of its Peruvian Subsidiary, Minera IRL S.A.

Lima, 9 November 2015: Minera IRL Limited ("**Minera IRL**", or the "**Company**") (TSX:IRL) (AIM:MIRL) (BVL:MIRL) announces that it has requested through a letter that was delivered through notarized certification on October 27, 2015, that a shareholder EGM of its 99.99% owned subsidiary Minera IRL S.A. be convened to adopt the following resolutions: (i) removal of the current members of the Minera IRL S.A Board, and appoint new Directors; (ii) Remove the General Manager of Minera IRL S.A; (iii) Appoint a new General Manager; (iv) Repeal powers of attorney.

In accordance with article 117 of Peruvian Corporations Law, the Board of Directors of Minera IRL S.A. is mandated to call for such EGM by no later than November 11, 2015.

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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 Company management and operating performance; statements regarding the Financial Materials, the Order, and the actions of the securities regulatory authorities; 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, 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, difficulties in respect of management of the Company, inability to complete fulfil requirements prescribed by stock exchanges and securities regulatory authorities, any failure to obtain or complete project financing for the Ollachea gold project, 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.