



**Minera IRL Limited Announces Adjourned EGM will be Re-convened on the
24th Floor at 333 Bay Street, Toronto, Ontario M5H 2T6, Canada on
December 16, 2015 at 10:00 a.m. EST (3:00 p.m. GMT)**

Lima, December 7, 2015: Minera IRL Limited ("Minera IRL" or the "Company") (AIM:MIRL) (BVLAC:MIRL) today announces that the adjourned Extraordinary General Meeting of shareholders ("EGM") will be re-convened on the 24th Floor at 333 Bay Street, Toronto, Ontario M5H 2T6, on December 16, 2015 at 10:00 a.m. EST (3:00 p.m. GMT).

All forms of proxy validly submitted in advance of the EGM will remain valid for use at the adjourned meeting (save for the forms of proxy that are the subject of the board's investigation, about which no determination as to their validity has yet been made).

The Board of Directors wishes to remind shareholders who have already submitted valid forms of proxy and do not wish to change their vote that they do not need to take any action. Shareholders who wish to vote and have not yet submitted a form of proxy may do so before 10:00 am EST on December 14, 2015. Shareholders wishing to change their vote may submit a revised form of proxy before 10:00 am EST on December 14, 2015.

All such forms of proxy must be submitted so as to be received by the registrar of the Company, Computershare Investor Services (Jersey) Limited, c/o Computershare Investor Services PLC, The Pavilions, Bridgewater Road, Bristol, BS99 6ZY, United Kingdom, by no later than 10:00 am EST on December 14, 2015. Shareholders on the Canadian Registry may instead return their proxy (so as to be received within the same deadline) to Computershare Investor Services Inc., Attention: Proxy Department, 100 University Avenue, 8th Floor, North Tower, Toronto, Ontario M5J 2Y1 Canada. The completion and return of a form of proxy will not preclude shareholders from attending and voting in person at the adjourned meeting should they wish to do so.

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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 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, 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.