



IRELAND INC

For Immediate Release

IRELAND INC. RECEIVES BLM APPROVAL FOR EXPANDED DRILL PROGRAM

PROGRAM EXTENDS PREVIOUSLY APPROVED DRILL PROGRAM IN COLUMBUS BASIN

HENDERSON, Nevada – August 8, 2008 – Ireland Inc. (OTC BB: IRLD) (the “Company”), a mining exploration and development company focused on the extraction of precious and base metals from mineral deposits in the Southwestern United States, today announced that it has received approval from the Bureau of Land Management (“BLM”) to expand its previously authorized 28-hole drill program on the Company’s Columbus Project by an additional 11 holes.

The total drill program will now consist of a series of 39 holes drilled to depths ranging from 150 feet to 400 feet below the surface. The objective of the program is to determine the three-dimensional extent and economic potential of the gold mineralization within the approximate 5,000-acre gold anomaly previously identified by the Company’s surface sampling program.

“We are very pleased that the BLM has approved the extension of our drill program, which will evaluate mineralization across a larger expanse of the gold anomaly,” stated Douglas Birnie, Chief Executive Officer of Ireland Inc. “This represents the progression of our technical program, which is focused on determining the potential gold mineralization and the economic feasibility of the Columbus Project. We expect to commence drilling the expanded program later this month.”

“This next phase of our drilling program follows the completion of 23 holes of the previously approved 28-hole drill program,” continued Birnie. “We expect to receive results from the initial sample analyses from independent engineers before the end of the current quarter. With the completion of this phase of our program, we will have significantly improved the definition of the potential mineralization throughout the area of interest that we have identified within the Columbus Basin”.

OTCBB: IRLD

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About Ireland Inc.

Ireland Inc. (IRLD) ("Ireland") is a mining exploration and development company that is focused on the extraction of precious and base metals from mineral deposits in the Southwestern United States.

In 2007, Ireland acquired options to acquire up to 100% of two mining properties, both of which are prospective for gold and other minerals. The Company has completed the acquisition of the Columbus Project, has a right to acquire an additional 23,000-acres of mineral claims adjacent to the Columbus Project, and maintains an option to acquire up to 100% of the Red Mountain Project in San Bernardino County, California. Having raised \$13 million in equity financing during 2007, Ireland is well-positioned to move forward with its development program on both projects.

The Company is headquartered in Henderson, Nevada, and its common stock trades on the OTC Bulletin Board under the symbol "IRLD".

Forward-Looking Statement

This document may include statements that constitute "forward-looking" statements, usually containing the words "believe", "estimate", "project", "expect", or similar expressions. Forward-looking statements inherently involve risks and uncertainties that could cause actual results to differ materially from the forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to, Ireland's limited operating history, future trends in mineral prices, the availability of capital, geological or mechanical difficulties affecting Ireland's planned geological work programs, uncertainties surrounding estimates of mineralized material and other risks detailed in Ireland's filings with the U.S. Securities and Exchange Commission. By making these forward-looking statements, Ireland undertakes no obligation to update these statements for revisions or changes in the future.

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