

NEWS

IRELAND INC. PROVIDES TECHNICAL PROGRAM PROGRESS REPORT

HENDERSON, Nevada – July 2, 2014 – [Ireland Inc. \(OTCBB: IRLD\)](#) today provided a progress update on its technical program at the Columbus Project, located in Esmeralda County, Nevada. Ireland is continuing the procedure of transferring its gold and silver extraction process from AuRIC Metallurgical Laboratories' facility in Salt Lake City, Utah, to the on-site pilot plant in Nevada with the goal of achieving commercial extraction recovery rates.

Activities Update

During the past three months Ireland has:

- Conducted numerous tests and made many changes and adjustments in the processes and procedures being used to reach its targeted net gold commercial extraction rate (0.03 opt Au) at the Columbus Project's on-site pilot plant; and
- Brought in new types of equipment and made numerous adjustments to its process.

Testing at the pilot plant is ongoing and Ireland remains more confident than ever that it will find the successful combination to a commercially viable extraction process.

Testing this past quarter was delayed several weeks due to the breakdown of some pieces of equipment (which have since been replaced) and some lack of outsourced personnel availability. Those issues have now been resolved.

Much of the work done during the past three months has involved small sized tests (5-60 grams) using a newly introduced high temperature treatment process:

- Some of these tests were extremely successful (resulting in higher than 0.1 opt Au extraction), while other tests failed to return targeted extraction rates.
 - The tests that did not return targeted results were nevertheless beneficial as they narrowed the path towards success.
- Work is ongoing to optimize the protocols and to improve the consistency of these assay results, which are moderated because of the small sample sizes.
- In addition, as the source material for these tests comes from only a few locations at the Columbus Project site, these results cannot be extrapolated to a wider area. Actual results from these high temperature tests, although very encouraging, have not been publicly reported by Ireland as testing procedures did not follow strict chain of custody protocols conducted by third parties (this decision was made to expedite optimization).
- Further work is underway to determine if the high temperature treatment approach can be incorporated into the production process.
- Based on the results from some of our recent testing, Ireland is optimistic about improving results and achieving its goal extraction rates of 0.03 opt Au.

Once batch extraction rates have been completed to Ireland's satisfaction, Ireland intends to begin the process of phasing in operation of the pilot plant on a continuous basis, with a target of processing up to 20 tons of head material per day.

After effective operating parameters for the leaching and metals recovery components of the extraction circuit have been fully implemented and the pilot plant is operating continuously, Ireland intends to initiate its Phase Four drilling program, permits for which have already been granted.

Quarterly Update Conference Call

Ireland's next update conference call will be scheduled for the week of August 11th, 2014, following the filing of Ireland's Quarterly Report on Form 10-Q and the reporting of six-month results.

About Ireland Inc.

Based in Henderson, Nevada, Ireland Inc. (www.irelandminerals.com) is a minerals exploration and development company that targets properties containing large-scale deposits of precious metals in the southwestern United States. Ireland is currently involved with two mining projects, both of which are prospective for gold and silver. In early 2008, Ireland completed the acquisition of the Columbus Project located in Esmeralda County, NV, near Tonopah. Ireland also owns rights to acquire up to 100% of the Red Mountain Project in San Bernardino County, California.

Forward-Looking Statements

This document may include statements that constitute "forward-looking" statements, usually containing the words "believe," "estimate," "project," "expect," "plans" 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, and uncertainties surrounding estimates of mineralized material. Extraction rates and mineralization grades from test results on individual samples may not be representative of extraction rates or grades that can be obtained from other samples or from commercial scale extraction efforts. Additional exploration work will be required to fully define the extent of the Columbus Project's mineralized areas and before proved or probable mineral reserves can be established. There is no assurance that the results of Ireland's exploration of pre-feasibility programs will result in a decision to enter into commercial production. Ireland undertakes no obligation to update the forward looking statements in this document.

The United States Securities and Exchange Commission (the "SEC") permits U.S. mining companies to disclose in their filings with the SEC only "reserve estimates," which are those parts of a mineral deposit that the company can economically and legally extract or produce at the time the estimate is made. Ireland may use certain terms in this press release such as "measured," "indicated," and "inferred" "resources." SEC guidelines strictly prohibit U.S. registered companies from including these terms in their filings with the SEC. Further, inferred resource estimates generally may not be used as the basis for pre-feasibility or feasibility studies. There are no assurances that any resource estimates can be economically or legally extracted or produced or that any of these resource estimates will ever be converted to reserves. There are also no assurances that any inferred resource estimates will be converted into indicated or measured resources. The mineralization estimates provided in this release are based on internal calculations and have not been independently confirmed.

Investors are advised to carefully review the reports and documents that Ireland Inc. files from time to time with the SEC, particularly its Annual, Quarterly and Current Reports, which may be obtained from the SEC's website at <http://www.sec.gov/edgar.shtml>.

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