

## NEWS

### IRELAND INC. REPORTS INCREASED TONNAGE ESTIMATES FOR NORTH SAND ZONE

HENDERSON, Nevada – October 25, 2011 – [Ireland Inc. \(OTCBB: IRLD\)](#) today announced the results from the analyses of 28 additional holes drilled in the previously identified North Sand Zone, which is located in the northwest sector of its Columbus Project in Esmeralda County, Nevada.

#### INCREASED TONNAGE ESTIMATES – NORTH SAND ZONE

The goal of the Company's 2010 drill program in the North Sand Zone was to both better define and increase the size of previous mineralization estimates. To date, 34 holes have been drilled in this zone. These holes outline a zone covering an area of approximately 0.67 square miles, to a depth of 200 feet, with a weight mean average gold equivalent (AuE<sup>1</sup>) head grade of 0.0378 ounces per ton (opt). Analyses of the 6 holes drilled in 2009 were previously reported and the additional 28 holes drilled in 2010 are reported today. All drill samples were analyzed using a caustic fusion technique, and the results reported were from the extracted precious metals. All work has been performed under chain-of-custody by independent consultants.

The Company has estimated the geological tonnage of the mineralized sands within the North Sand Zone, from the surface to a depth of 200 feet, to be increased to 145 million (MM) tons. The Company previously reported the mineralized sands, contained within the North and South Sand Zones, to be estimated at 83 MM tons and 29 MM tons respectively. This brings the total mineralization in the North and South Sand Zones to a total of 174 MM tons. Previous drilling has also indicated that the mineralized sands extend below 200 feet. The Company will contract an independent mining engineering consultant to calculate resources, develop a mine plan and determine the minable tonnage within the North Sand Zone.

"We are pleased to report that the average head grade of these latest 28 holes was in line with our expectations for the North Sand Zone," said Douglas D.G. Birnie, Chief Executive Officer of Ireland Inc. "We are currently permitted and plan to drill more holes in 2012, covering approximately 0.48 square miles adjacent to the North Sand Zone, to potentially expand the boundaries of the mineralized area."

The 2009 and 2010 North Sand Zone drill-hole summary ([Drill Hole Summary](#)) and a map of the drill-hole data ([Drill Hole Map](#)) are available for download at the Company's website at <http://www.irelandminerals.com>

#### POSITIVE METALLURGY – NORTH SAND ZONE

In June 2011, the Company announced the results of leach tests involving seven bulk sand samples (+500 lbs each) that were taken from various locations within the North Sand Zone and delivered to AuRIC Metallurgical Laboratories. The average caustic fusion head grade of the seven bulk sand samples approximated 0.046 opt gold (Au) and 0.695 opt silver (Ag). The samples were then processed and leached by both cyanide and thiosulphate.

The average recovery into solution for cyanide leach, relative to head grade, was 91.3% Au and 85.6% Ag. The average recovery into solution for thiosulphate leach, relative to head grade, was 84.8% Au and 95.5% Ag.

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<sup>1</sup> AuE calculated at Au + (Ag/40)

Leach solution extraction tests are now underway using activated carbon and/or resin in order to determine the net extraction of precious metals to metal in hand for both leach methods. The Company's goal is to demonstrate that a net recovery of 80% AuE from head grade is achievable for an overall average extracted grade of about 0.030 AuE per ton of mineralized sand taken from the North Sand Zone.

"We are continuing with the laboratory, bulk and pilot tests in order to optimize the extraction process and determine the net recovery of precious metals as we progress towards finalizing our resource estimates and the optimum extraction flow sheet," Birnie continued. "Our goal is to prove, based upon operations at our pilot plant, that the Columbus Project is economically viable for the extraction of gold and silver."

### **About Ireland Inc.**

Based in Henderson, Nevada, Ireland Inc. ([www.irelandminerals.com](http://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. The Company 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, where it also has an option to acquire additional adjacent mineral claims. 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," 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.*

*This release also refers to resource estimates. The US Securities and Exchange Commission (the "SEC") does not normally permit issuers to disclose resource estimates in their filings with the SEC. SEC guidelines normally permit only the disclosure of "reserve" estimates, which are those parts of a mineral deposit that could be economically and legally extracted or produced at the time the estimate is made. 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 we file from time to time with the SEC, particularly our Annual and Quarterly Reports.*

### **INVESTOR RELATIONS CONTACTS:**

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