

NEWS

IRELAND INC. REPORTS CONTINUED SUCCESS WITH PRECIOUS METAL EXTRACTION

+18 TONS PROCESSED TO DATE CONTINUE TO YIELD ENCOURAGING GOLD AND SILVER METAL RECOVERY

HENDERSON, Nevada – September 6, 2012 – [Ireland Inc. \(OTCBB: IRLD\)](#) today reported continued success with gold and silver metal extraction from a total of 36,329 lbs (18.165 tons) processed by the onsite gravity concentration circuit at its Columbus Project in Esmeralda County, Nevada. The purpose of these tests was to continue to demonstrate the effectiveness of the onsite gravity concentration components of the precious metals extraction circuit, as well as determine which operating parameters increase or decrease precious metals extraction. The extracted metals from the 18.165 tons processed to date is 0.052 opt Au and 0.141 opt Ag, or 0.055 AuE. These results meet and exceed our extraction goal of 0.03 opt AuE (gold equivalent)¹.

A total of 36,329 lbs has been processed through the onsite gravity concentration circuit, in three separate tests of 10,821, 14,797 and 10,711 pounds respectively, on sand material extracted from the North Sand Zone. Concentrates were then sent to AuRIC Metallurgical Laboratories in Salt Lake City for leaching, resin collection and metal extraction. Results are summarized in the following table.

Summary of Bulk Sand Leach Tests²

Test	Head Ore Weight lbs	Gravity Con Weight lbs	Gravity Cons Ratio	TS Leach pH	Calculated Head Extracted Metals	
					Au opt	Ag opt
4028H, 4029H	10,821	1,873.60	5.78:1	12	0.101	0.153
4037H	14,797	2187.4	6.77:1	9	0.026	0.136
4046H	10,711	1974.5	5.42:1	12	0.037	0.135
Totals	36,329	6,035.5	6.02:1		0.052	0.141

“Again we are encouraged by the continued positive extraction results on the +18 tons processed from the North Sand Zone,” said [Douglas D.G. Birnie, Ireland’s Chief Executive Officer](#). “We will continue to process more material from different areas within the sand zones while we optimize the pilot plant and define the resource potential of the Columbus Project.”

Readers should note that the results released today are from a single bulk sample test site and may not be representative of grades or recovery rates that can be expected for the overall North

¹ AuE = Au + Ag/50

² Tests 4028H and 4029H have been previously disclosed

Sand Zone. Based on these recent test results, Ireland makes no assumptions or assertions that the overall head grade of the North Sand Zone differs from the previously disclosed average of 0.038 opt AuE (0.034 opt Au, 0.179 opt Ag). While the recent bulk tests have shown greater recover rates than 0.038 opt AuE, the area from which these samples were taken may represent an anomaly within the North Sand Zone and may not be representative of the entire zone. Additional gravity concentration tests on bulk samples from different sites within the North Sand Zone will follow.

Ireland continues to work on optimizing the precious metals extraction circuit at its Columbus Project. Ireland will conduct additional offsite bulk leach tests in the laboratory to confirm the precious metal extraction results before continuous operations of the onsite pilot plant. Continuous processing and precious metals extraction at its onsite pilot plant at the Columbus Project is expected to commence in Q4, 2012.

Drilling and Sampling Program

Ireland has been granted the permit for its 2012 Drill Program. The 2012 Drill Program will consist of 31 drill holes to a depth of 200 feet and will cover an additional 0.48 square miles adjacent to the North Sand Zone. The goal of this program is to expand the boundaries of the North Sand Zone.

The 2012 Drilling Program will commence after Ireland has completed optimization of the onsite pilot plant.

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, 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 may also refer 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 Ireland Inc. files from time to time with the SEC, particularly its Annual, Quarterly and Current Reports.

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