

## NEWS

### IRELAND INC. ANNOUNCES NEW PROCESSING METHOD WHICH RECOVERED +0.20 OPT AU

#### *Extraction Results Mark a Significant Breakthrough*

HENDERSON, Nevada – February 19, 2015 – [Ireland Inc. \(OTCBB: IRLD\)](#) today provided a progress update on its new gold extraction process at the Columbus Project, located in Esmeralda County, Nevada. Testing of the new process was completed by Arrakis Inc. at its laboratory in Denver Colorado, and has increased gold extraction to +0.20 opt Au in batch tests (500g & 100g) of sands extracted from the North Sand Zone of the Columbus Project.

#### **New Gold Extraction Process**

The new gold extraction process was developed over the past year after scanning electron microscope (SEM), energy dispersive spectroscopy (EDS), transmission electron microscopy (TEM), X-ray diffraction (XRD) and zeta potential tests identified the mineralogical character of the gold found in the sands located in the North Sand Zone and the metallurgical character of that gold after leaching. The new process, called “TPAC,” involves thermal pre-treatment (TP) of the sands, followed by autoclave leaching (AC). The TPAC process removes the refractory coatings from the gold sufficiently to allow, for the first time, the TPAC products to be assayed by standard fire assay. The fire assay results by Arrakis on samples processed using the TPAC method are as follows:

Test 1: 500g head sand – 0.314 opt Au (TP and AC at Arrakis)  
Test 2: 100g head sand – 0.203 opt Au (TP at Columbus, AC at Arrakis)  
Weight Mean Average=0.296 opt Au; Average=0.259 opt Au

The samples were splits from a bulk sample taken at the S7A drill hole location in the North Sand Zone and then shipped to Arrakis for TPAC processing and assaying as indicated above. These tests also demonstrated that the gold is leachable by autoclaving (AC) after the temperature pre-treatment (TP).

These results have now caused Ireland to re-focus on the gold resources in the North and South sand zones by re-assaying the drill core samples from prior drill programs using the TPAC method. Ireland previously disclosed that the mineralized samples taken within the North and South sand zones had a weight mean average of 0.041 opt Au using a caustic fusion analytical method. Ireland expects to release the results from this re-assaying program as they become available. That first data is expected to be available before March 31, 2015, with all re-assaying work expected to be completed by June 30, 2015.

Concurrent with the re-assaying program, new concentration and leach methods will be tested for the pilot plant at the Columbus Project. This work will incorporate the new mineralogical and metallurgical data gained from developing the TPAC process into the pilot plant’s gold extraction circuit, to extract gold and to evaluate commercial viability at the Columbus Project. The final extraction costs of the TPAC treatment process have yet to be determined. Upon successful completion of these tests, the process will be scaled up in size to test larger volumes of material.

*Continued*

### **New Test Results Improve Gold Extraction**

“Our goal has been to achieve commercial gold and silver extraction rates at the Columbus Project. These most recent results achieve markedly higher extractions ( $\pm 0.26$  opt Au) than earlier results,” stated Douglas D.G. Birnie, President of Ireland Inc.

“This TPAC process is the result of years of testing and analysis to understand the mineralogy of the Columbus Project,” continued Birnie. “The recent test work, which was completed over the past year, led us to develop, test and improve the TPAC process. I realize that our timelines and delays have been frustrating to us and to our investors. We are thrilled with these excellent recent extraction results and believe that this has been a significant breakthrough. We are encouraged and optimistic about the technical program at the Columbus Project.”

Prior to the TPAC method, no gold was extracted using standard fire assay techniques on samples extracted from the North Sand Zone due to the refractory nature of the minerals entombing the precious metals found in those sands. The TPAC process sufficiently removes these refractory coatings and allows, for the first time, extraction of gold by standard fire assaying as noted above. Readers should be cautioned that samples for the two reported tests were extracted from the same location, which was the same location as previously completed bulk sample tests. Reported results may not be representative of grades or recovery rates that can be expected for the rest of the North Sand Zone or the rest of the Columbus Project as a whole. Further, third party chain of custody protocols were not observed during these tests as Ireland staff assisted in sample collection and preparation.

A technical report with more details about these tests, including a process flow diagram, the next tests scheduled, and a summary of historical work done to date will be made available to the public. Ireland expects that its scheduled technical program for the next six months will cost approximately \$2,000,000. Ireland will need to obtain additional financing in order to complete its planned technical program.

### **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. 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.

### **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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