

# Successful Leach Tests Completed by Ireland

## *Drill Programs Planned at Columbus, Red Mountain Projects*

Ireland Inc. (OTC BB: IRLD), a minerals exploration and development company focused on the discovery and extraction of precious metals from mineral deposits in the Southwestern United States, recently announced that it has received the results of a series of pilot and bench scale leach tests completed on samples taken from Ireland's Columbus Project, located in Esmeralda County, Nevada. The pilot and bench scale tests have been used to define and refine the potential extraction process for the Columbus Project. The results of the pilot scale (2,000 lbs) and bench scale (5.5 lbs) leach tests indicate extraction results of precious minerals that are consistent with previous pilot and bench scale tests.

These most recent results represent another significant step in Ireland's technical program, which, as previously announced, has identified mineralized areas containing approximately 200 million (MM) tons of mineable material with an average sample grade of 0.041 opt Au equivalent.

### **Pilot Scale Test Results in 83% Metal-in-Hand Extraction of Precious Metals**

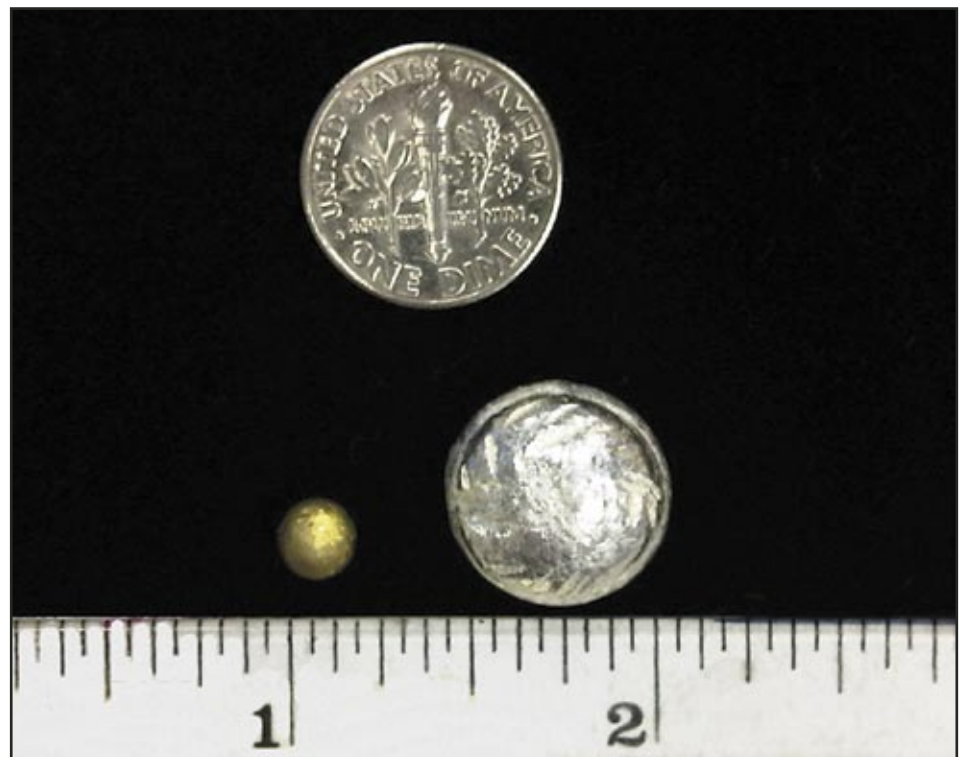
The most recent pilot scale leach test was conducted on 2,000 pounds of material extracted from one of the previously identified mineralized areas at Ireland's Columbus Project. The bulk material assayed 0.070 ounces per ton ("opt") gold (Au) and 0.302 opt silver (Ag), or 0.074 opt Au Equivalent (AuE). The pilot scale leach test extracted 0.066 opt Au and 0.181 opt Ag, or 0.068 opt AuE into solution. The precious metals were

then collected on activated carbon and processed to produce Au and Ag bullion for a net extraction of 0.060 opt Au and 0.168 opt Ag, or 0.062 opt AuE. This represents leach extraction of 91.9% of AuE into solution and 83.8% of AuE recovered as metal-in-hand. Ireland will continue to refine the process to optimize precious metal extraction rates.

"We are very pleased with the results of the most recent pilot scale test," stated Douglas D. G. Birnie, Chief Executive Officer of Ireland. "An 83% recovery of the gold and silver as metal-in-hand represents an excellent result. Although we may not

expect this level of recovery on all of the project's material, the tests results represent another significant step in our efforts to achieve consistent extraction rates using our direct leach process. We will continue to refine our extraction process as we approach the completion of our prefeasibility program."

This pilot scale test followed a series of successful pilot and bench scale tests used to define the anticipated leaching process. The pilot and bench scale tests have indicated gold and silver extraction rates into solution ranging from 81.3% to 91.9%. All processed material was sample assayed using



Gold and silver bead extracted from bulk leach test (showing ruler and dime for scale).

a caustic fusion fire assay technique to determine the material head grade and extraction rates.

All of the pilot and bench scale leach tests were conducted by independent consultants on materials extracted from the Columbus Project. The samples were delivered and the tests conducted under chain-of-custody ("COC") standards.

### **\$4.9 Million Financing to Fund Drill Programs at Columbus Project and Red Mountain Project**

In mid-January 2010, Ireland completed a \$4.9 million private placement financing, bringing the company's total recent financing efforts about \$11.2 million. Most of the latest equity raise will be used for drilling and sampling at the company's flagship Columbus Project in Nevada, as well as for an initial drilling and sampling program at the company's Red Mountain Project in California. The remaining funds will be allocated to working capital.

"In addition to this latest capital raise, we completed a \$6.25 million equity financing in the fourth quarter of 2009 to modify and operate the Company's pilot production facility through the first quarter of 2011," says Birnie. "We elected to raise the additional \$4.9 million in order to accelerate our technical drilling and sampling programs. In 2010 we will focus on operating our onsite pilot plant facility and further defining the Columbus Project's resources. The minor modifications necessary to implement the leaching component of our precious metals extraction processing circuit are now underway. We expect to complete the 'shake-out phase' at the plant this quarter and to commence operation of the facility in the second quarter. We will utilize the onsite pilot plant to complete our prefeasibility study, which is designed to demonstrate the ability of our process to cost-effectively extract precious metals from materials via surface dredge mining at the Columbus Project."

### **Columbus Project Located in Historic Mining Area**

Ireland's Columbus Project is located in a historically mineralized area that is only five miles from Silver Standard's Candelaria Mine (formerly owned by Kinross), which was mined

## **Columbus Gold Project**

*Below:* Sonic drill rig in the Columbus Basin Salt Marsh. Indicated zones of mineralization shown from surface to 400 foot depth.



*At Left:*  
Module 1 Gravity Concentrator in the Columbus Project Pilot Mill's Gravity Concentration Circuit.

*Below Left:*  
Module 2 Spiral Concentrator.

*Below Right:*  
Module 3 Deister Table Concentrator



as recently as 1997 and historically produced 68 million ounces of silver. Candelaria retains a measured and indicated resource of 44 million ounces of silver and 45,000 ounces of gold. Round Mountain, an operating gold mine jointly owned by Barrick and Kinross produces approximately 600,000 oz Au per year and, lies some 60 miles to the northeast of the Columbus Project (+10MM oz Au identified). The head grade at Round Mountain's cyanide leach project approximates 0.018 opt gold.

The Columbus Project consists of 19,680 acres of placer mineral claims, including a 380-acre permitted mine site in Zone A (60-acre mill site and mill facility, 320-acre mine site). Ireland also has the option to acquire an additional 22,640 acres of placer mineral claims adjoining the current project area. Ireland's permits currently allow it to mine up to 792,000 tons per year to 40 feet in depth for the purpose of extracting precious metals and calcium carbonate.

Initial results from the Columbus Project's 2009 drilling program indicate surface mineable material extends beyond the reach of 2008 and 2009 drilling programs.

### Technical Program Goals

Ireland's technical program will focus on two primary objectives: (a) further definition of mineral resources and mineable reserves with the 2009 drill program; and (b) determination of the commercial feasibility of mining and extracting precious metals from the resources and reserves through operations at the on-site pilot plant.

### Investment Considerations

For the past year, the Company has focused on its Columbus Project, a gold and silver property located in the heart of one of Nevada's historic mining districts.

Ireland also maintains an option to acquire the Red Mountain Project in California – a potential gold, tungsten



Columbus Mine Dredge (pictured above) allows mined material to be handled as a slurry throughout the production process – a significantly low cost method to prepare mined materials for extraction of precious metals in Ireland's pilot production mill facility (pictured below).



and silver property. Ireland holds an option to acquire 100% of the property which includes some 7,500 acres of placer mineral and mill site claims in the historic Rand Mining District; a region that has produced nearly 2 million ounces of gold, 16 million ounces of silver and approximately 20 million pounds of tungstate. Ireland

plans to continue surface sampling to determine the area's potential mineralization.

"Columbus and Red Mountain are two projects with significant potential," stated Ireland President and CEO Douglas Birnie. "Ireland is coming ever closer to its goal of becoming a significant mid-tier mining company."

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# IRELAND INC



## **IRELAND INC.**

### **OTC BB: IRLD**

Contact: Douglas Birnie,  
President and CEO

2441 West Horizon Ridge Pkwy. #100  
Henderson, NV 89052

Phone: 702-932-0353

Fax: 702-932-0338

E-Mail: [info@irelandminerals.com](mailto:info@irelandminerals.com)

Web Site: [www.irelandminerals.com](http://www.irelandminerals.com)

Shares Outstanding: 97 million

Active Float: 32.2 million

52 Week Trading Range:

Hi: \$1.01 • Low: \$0.22

Investor Relations Counsel:

RJ Falkner & Company

(800) 377-9893 or via email at  
[info@rjfalkner.com](mailto:info@rjfalkner.com)



**IRELAND INC**

## **Quick FACTS**

Ireland Inc. is a mining exploration and development company 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 and maintains an option to acquire up to 100% of the Red Mountain Project.

### ***Ireland Highlights:***

- **Columbus Project** – Ireland's lead project is located between Las Vegas and Reno, over the Columbus Salt Marsh in Esmeralda County, Nevada. The mining district where the project is located has had a significant amount of historical silver production within the surrounding mountains. The project consists of 19,680 acres of mineral claims, including 380 acres permitted for production, an option to acquire an additional 22,640 acres of mineral claims adjacent to the existing project claims, and water rights to aquifers in the basin. A 1,738-pound bulk leach test conducted on material from the permitted area, resulted in approximately 70% extraction of Au and Ag of the assayed head grade. Through its 2008 drill program, Ireland has identified 56 mineralized intercepts in three newly identified zones ranging from 0 to 400 feet in depth, with a weight mean average grade of 0.046 opt Au equivalent. Ireland has estimated that a total of 199.5 million tons of material could potentially be surface mined within the new zones. The average grade from samples taken within this material approximated 0.041 opt Au equivalent.
- **Red Mountain Project** – The project is located at base of Red Mountain in and adjacent to the historical Rand Mining District in San Bernardino County, California. Ireland has an option to acquire up to 7,500 acres of mineral claims and believes there is strong potential for a gold, tungsten and silver resource. Ireland plans to continue surface sampling to determine the area's potential mineralization.