

Information Sheet No. 14

Dear Shareholder,

For your information, Minera IRL Limited made an announcement today 24 September 2010 concerning the La Falda Project in Chile and their Killincho Project in Peru. The information relevant to La Falda in the announcement is reproduced below.

This newsletter will be added to the Catalina web site www.catalinaresourcesplc.co.uk in the near future.

Minera IRL Declines to Exercise La Falda Option

London, 24 September 2010: Minera IRL Limited (“Minera IRL” or the “Company”), (TSX:IRL) (AIM:MIRL) (BVL:MIRL) the Latin American focused gold mining, development and exploration company, advises that the pending options to acquire the La Falda Project in Chile will not be exercised.

Evaluation of the gold and copper assay results of a 5,174 meter diamond drilling program into the La Falda porphyry chargeability anomaly has downgraded the potential for an economic, near surface discovery. As a result, the Company has advised joint venture partner, Catalina Resources Ltd, that the option to perfect a 75% equity position will not be exercised when it expires on 30 September 2010.

Mr Courtney Chamberlain, Minera IRL Limited Executive Chairman, stated “Our team did a fine job of exploring La Falda but we take a pragmatic approach to this high risk end of the business. The Company continues with a substantial exploration program on a number of high quality gold targets in two areas of Peru and the Deseado Massif in Argentina, where we recently announced a new discovery at Escondido”.

Catalina Resources PLC holds the La Falda Project under an Option-to-Purchase Contract with the owner of the mineral rights at La Falda. The final payment under this contract, US\$2,325,000, is due on 30 September 2010. Failure to make the payment will result in the cancellation of the Option-to-Purchase Contract and loss of the La Falda project to Catalina. As a consequence of the above announcement by MIRL it is highly unlikely that the final payment will be made.

While the outcome at La Falda is disappointing, we have continued to review new gold opportunities with a view to their acquisition. Sixteen claims have been registered over one new area and others are in progress. A detailed review is underway at three other areas in the north of Chile where access is good and less severe winters than in the Maricunga Belt mean that fieldwork can continue throughout the year.

More details will be published in due course.

If you want to know more about this particular topic, or if you have any questions, please call me or send an email to psb@catalinaresourcesplc.co.uk.

Peter Bridges

Managing Director, Catalina Resources PLC

24 September 2010

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