

IBERIAN MINERALS LTD.

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

The annual general meeting of shareholders (“**Meeting**”) of Iberian Minerals Ltd. (“**Corporation**”) will be held on Thursday, June 4, 2015 at the Radisson Hotel & Convention Centre, 4520 – 76th Avenue, Edmonton, Alberta at 3:00 PM MDT in order to:

1. receive and consider the audited financial statements of the Corporation for the financial year ended December 31, 2014 and the report of the auditor thereon;
2. fix the number of directors to be elected at the Meeting at five;
3. elect the nominated directors being: Greg Pendura, Ven Côté, Jonathan Morley-Kirk, Bill Hooley and Terry O’Flynn;
4. appoint the auditor and authorize the directors to fix the auditor’s remuneration; and
5. transact any other business as may be properly brought before the Meeting or any adjournment.

The specific details of the matters proposed to be put before the Meeting are set forth in the Management Information Circular accompanying this notice.

If you are a registered shareholder and are unable to attend the Meeting in person and would like your shares represented, please date and sign the enclosed form of proxy and deliver to Computershare Trust Company, 100 University Avenue, 9th Floor, Toronto, Ontario, M5J 2Y1 or fax to 1-866-249-7775 or vote through the Internet or vote by telephone. In order to be valid and acted upon at the Meeting, the form of proxy must be voted not less than 48 hours, excluding Saturdays, Sundays and holidays, before the time fixed for holding the Meeting or any adjournment.

If you are a beneficial shareholder of the Corporation and received these materials through your broker or through another intermediary, please complete and return the voting information form in accordance with the instructions provided to you by your broker or by the intermediary.

Only Shareholders of record at the close of business on April 30, 2015 will be entitled to vote at the Meeting, unless that Shareholder has transferred any shares subsequent to that date and the transferee Shareholder, not later than 10 calendar days before the Meeting, establishes ownership of the shares and demands that the transferee’s name be included on the list of Shareholders.

Dated this 30th day of April 2015

BY ORDER OF THE BOARD OF DIRECTORS

“Jonathan Morley-Kirk”

Jonathan Morley-Kirk

Chairman of the Board of Directors