



IBERIAN MINERALS LTD.
President's Report to the Shareholders

I am pleased to present the President's Report for Iberian Minerals Ltd. ("Iberian Minerals" or the "Corporation"). Despite the continuing challenges in the resource sector worldwide, Iberian Minerals is well positioned and in the fortunate position of being able to capitalize on present market conditions. It will be able to not only increase shareholder value by commencing work on its Cehegin Iron Ore project but also source, evaluate and, if viable, commence activity on other projects within the Iberian Peninsula and elsewhere. As such the Corporation will be able to position itself to take full advantage of the recovery in the resource sector when it occurs.

Market conditions have remained challenging over the past year in the mining industry for most junior companies, including ours. During the last six months management has worked diligently towards ensuring our financial house was in order so that we could continue to pursue our operational objectives moving forward. The recently announced sale of its Alberta-1 mining asset and the inflow of cash resulting from it has given Iberian the financial stability to pursue its business strategy and continue to build shareholder value.

In March 2015, the Corporation announced the sale of its Alberta-1 interests for approximately C\$7 million. It quickly followed with an early buy out on the \$625,000 non convertible debentures and as a result became a debt free company. In April 2015, the commencement of the aeromagnetic survey on Cehegin began which is the start of the proposed Work Programs to enhance the overall value of the Project. The Corporation anticipates exciting news flow as data becomes available from these programs.

Most other junior resource companies are finding themselves in difficult circumstances due to their inability to raise capital for project development. This has placed Iberian Minerals in an enviable position of being able to grow rapidly through acquisition of high quality projects that are becoming available in the resource sector due to these depressed conditions.

Iberian Mineral's current principal focus is the Cehegin Iron Ore Project and to capitalize on the opportunity of becoming a European producer of a high grade premium product. Europe is the second largest user of iron ore worldwide and has an annual 100 million tonne production shortfall in supplying its internal needs. A premium product such as Iberian Mineral's with its low impurities will be readily received within this marketplace and will allow it a cost competitive advantage over other iron ore producers serving the European marketplace from Brazil and Australia.

With Iberian Mineral's strong cash position along with its focused and experienced management team we look forward to moving Cehegin closer to a production decision as well as evaluating the various new opportunities that are being presented to us. The team is excited to be a part of this and growing the Corporation to its next levels.

On behalf of the Board of Directors, I would like to thank our hard working team for their dedicated efforts throughout the past year and to our shareholders for your continued confidence and support.

"Greg Pendura"
Greg Pendura
President and CEO