

**Form 51-102F3  
Material Change Report**

**Item 1 Name and Address of Company**

**IBERIAN MINERALS LTD.** (The “Company”)

Suite 600, 815 – 8 Avenue SW

Calgary, Alberta T2P 3P2

**Item 2 Date of Material Change**

July 29, 2015

**Item 3 News Release**

A News Release over Marketwire on July 29, 2015

**Item 4 Summary of Material Change**

The Company announced the Option to acquire a Spanish Gold Property.

**Item 5 Full Description of Material Change**

**5.1 Full Description of Material Change**

Calgary, Alberta – July 29, 2015 - Iberian Minerals Ltd. (“the Company”) (TSXV: IML) (OTCQB: SLDRF) announced today that its 100% wholly-owned subsidiary, Solid Mines España, S.A.U. (“SME”), has acquired 100% of Compañía Minera Sierra de Caurío, S.L., (“Sierra de Caurío”) which currently holds an option to purchase nine gold-copper-silver Caurío concessions owned by Carolines del Narcea, S.L. (the “Optionor”). The nine concessions, totalling 3,413 Ha, are located between the El Valle-Boinás and Carles gold mines in the northern province of Asturias, which are the only two operating gold mines in Spain.

SME made a cash payment of €190,000 to Sierra de Caurío to purchase the company and assume the binding option agreement.

Under the terms of the option agreement, SME now has the right to option a 95% interest in the property during a three-year term ending June 30, 2018 by paying the Optionor € 50,000 every eight months. After completing its due diligence, SME can exercise the option agreement and proceed to purchase a 95% interest in the concessions for a total price of €7M, less payments made. All necessary mining regulatory approvals, including public deed transfer to SME along with exploitation authorization, will have been received prior to final payment. The exercise of the option will be subject to acceptance by the TSX Venture Exchange.

The Company intends to release additional technical information on the property’s potential in the very near future.

**5.2 Disclosure for Restructuring Transactions**

Not applicable.

**Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102**

Not applicable.

**Item 7 Omitted Information**

Not applicable.

**Item 8 Executive Officer**

Mr. Greg Pendura, President and Chief Executive Officer

Tel: 780-800-0726

**Item 9 Date of Report**

July 29, 2015