



Accountants &
business advisers

British Columbia Securities Commission
Alberta Securities Commission
Saskatchewan Financial Services Commission, Securities Division
Manitoba Securities Commission
Ontario Securities Commission
New Brunswick Securities Commission
Nova Scotia Securities Commission
Registrar of Securities, Prince Edward Island
Securities Commission of Newfoundland and Labrador

Our ref: 4007291/JRH

28 February 2012

Dear Sirs/Mesdames

Minera IRL Limited - Short Form Prospectus

We refer to the final short form prospectus of Minera IRL Limited (the "Company") dated 28 February 2012 qualifying the distribution of ordinary shares of the Company.

We consent to being named in and to the use, through incorporation by reference, in the above-mentioned final short form prospectus of our report dated 31 March 2011 in respect of the year ended 31 December 2010 in respect of the following consolidated and Company financial statements:

- Consolidated and Company statements of comprehensive income the year ended 31 December 2010;
- Consolidated and Company balance sheets as at 31 December 2010;
- Consolidated and Company cash flow statements for the year ended 31 December 2010;
- Consolidated and Company statements of changes in equity for the year ended 31 December 2010; and
- The associated notes to the consolidated and Company financial statements.

We report that we have read the final short form prospectus and all information specifically incorporated by reference therein and have no reason to believe that there are any misrepresentations in the information contained therein that are derived from the consolidated and Company financial statements upon which we have reported or that are within our knowledge as a result of our audit of such financial statements.

Tel 020 7065 0000 | Fax 020 7065 0650

www.pkf.co.uk

PKF (UK) LLP | Farringdon Place | 20 Farringdon Road | London | EC1M 3AP | DX 479 London/Chancery Lane

PKF (UK) LLP is a limited liability partnership registered in England and Wales with registered number OC310487.

A list of members' names is open to inspection at Farringdon Place, 20 Farringdon Road, London EC1M 3AP, the principal place of business and registered office. PKF (UK) LLP is authorised and regulated by the Financial Services Authority for investment business activities. PKF (UK) LLP is a member firm of the PKF International Limited network of legally independent firms and does not accept any responsibility or liability for the actions or inactions on the part of any other individual member firm or firms.



Accountants &
business advisers

This letter is provided solely for the purpose of assisting the securities regulatory authorities to which it is addressed in discharging their responsibilities and should not be used for any other purpose. Any use that a third party makes of this letter, or any reliance or decisions made based on it, are the responsibility of such third parties. We accept no responsibility for loss or damages, if any, suffered by any third party as a result of decisions made or actions taken based on this letter.

Yours faithfully

A handwritten signature in black ink, appearing to read 'PKF (UK) LLP'.

PKF (UK) LLP