



MINERA IRL LIMITED

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of Minera IRL Limited (the "Company") will be held at Ordnance House, 31 Pier Road, St Helier, Jersey, JE4 8PW on 28 September 2012 at 10 a.m. for the purpose of considering, and if thought fit, passing the following resolutions. Resolutions 1 to 6 will be proposed as ordinary resolutions and resolution 7 will be proposed as a special resolution.

As ordinary business:

1. To receive and adopt the report of the directors and the auditors, and the financial statements of the Company for the year ended 31 December 2011.
2. To re-elect Douglas Jones as a director who offers himself for re-election under the Company's Articles of Association.
3. To re-elect Graeme Ross as a director who offers himself for re-election under the Company's Articles of Association.
4. To re-appoint PKF (UK) LLP as auditors of the Company from the conclusion of the Annual General Meeting until the conclusion of the next Annual General Meeting of the Company and, to authorise the directors to determine the auditors' remuneration.
5. To approve amendments to the Minera IRL Limited Share Option Plans to allow the extension of the Option expiry date in the event that the Option expiry date occurs during a blackout period or within 10 business days after the expiry of a blackout period and to authorise the Directors to do all such things as may be necessary to carry the same into effect.
6. To authorise the directors to issue up to a maximum of 75,951,442 ordinary shares, being 50% of the ordinary shares issued by the Company as at the date of this Notice. This authority will expire on the date of the next Annual General Meeting.

As special business:

7. To authorise the directors to allot up to a maximum of 75,951,442 shares for cash, being 50% of the ordinary shares issued by the Company as at the date of this Notice, otherwise than in accordance with Section 6.1 of the Articles, in relation to rights or other pro rata issues or otherwise. No issue of ordinary shares will be made which would effectively alter the control of the Company without the prior approval of the Company's shareholders being obtained at a meeting thereof having been obtained. This authority will expire on the date of the next Annual General Meeting.

By Order of the Board of Director

Signed "Courtney Chamberlain"

Courtney Chamberlain

Chairman

Dated 13 August 2012

Registered Office:

Ordnance House

31 Pier Road

St Helier

Jersey JE4 8PW