

Security Class

Holder Account Number

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Form of Proxy - Annual General Meeting to be held on September 28, 2012

This Form of Proxy is solicited by and on behalf of Management.

Notes to proxy

1. Every holder has the right to appoint some other person or company of their choice, who need not be a holder, to attend and act on their behalf at the meeting or any adjournment or postponement thereof. If you wish to appoint a person or company other than the persons whose names are printed herein, please insert the name of your chosen proxyholder in the space provided (see reverse).
2. If the securities are registered in the name of more than one owner (for example, joint ownership, trustees, executors, etc.), then all those registered should sign this proxy. If you are voting on behalf of a corporation or another individual you must sign this proxy with signing capacity stated, and you may be required to provide documentation evidencing your power to sign this proxy.
3. This proxy should be signed in the exact manner as the name(s) appear(s) on the proxy.
4. If this proxy is not dated, it will be deemed to bear the date on which it is mailed by Management to the holder.
5. **The securities represented by this proxy will be voted as directed by the holder, however, if such a direction is not made in respect of any matter, this proxy will be voted as recommended by Management.**
6. The securities represented by this proxy will be voted in favour or withheld from voting or voted against each of the matters described herein, as applicable, in accordance with the instructions of the holder, on any ballot that may be called for and, if the holder has specified a choice with respect to any matter to be acted on, the securities will be voted accordingly.
7. This proxy confers discretionary authority in respect of amendments or variations to matters identified in the Notice of Meeting or other matters that may properly come before the meeting or any adjournment or postponement thereof.
8. This proxy should be read in conjunction with the accompanying documentation provided by Management.

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Proxies submitted must be received by 10:00 am, Eastern Time, on September 24, 2012.



Appointment of Proxyholder

I/We, the undersigned being shareholders of Minera IRL Limited (the "Company") hereby appoint the Chairman of the Meeting,

OR

Print the name of the person you are appointing if this person is someone other than the Management Nominees listed herein.

as my/our proxy to attend, speak and vote for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on the 28th September 2012 at 10:00 am (BST) at Ordinance House, 31 Pier Road, St Helier, Jersey, JE4 8PW and at any adjournment or postponement thereof.

VOTING RECOMMENDATIONS ARE INDICATED BY **HIGHLIGHTED TEXT** OVER THE BOXES.

	For	Against	Withhold
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.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. To re-elect Douglas Jones as a director who offers himself for re-election under the Company's Articles of Association.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. To re-elect Graeme Ross as a director who offers himself for re-election under the Company's Articles of Association.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. To approve and adopt the amended 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.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Authorized Signature(s) - This section must be completed for your instructions to be executed.

I/We authorize you to act in accordance with my/our instructions set out above. I/We hereby revoke any proxy previously given with respect to the Meeting. If no voting instructions are indicated above, this Proxy will be voted as recommended by Management.

Signature(s)

Date

DD / MM / YY

