



MINERA IRL LIMITED

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting (the "Meeting") of Minera IRL Limited (the "Company") will be held at Ordnance House, 31 Pier Road, St Helier, Jersey, JE4 8PW on 27 August 2015 at 11 a.m. for the purpose of considering, and if thought fit, passing the following resolutions. Resolutions 1 to 8 will be proposed as ordinary resolutions and resolutions 9 and 10 will be proposed as special resolutions.

Ordinary Resolutions

1. To receive and adopt the audited financial statements of the Company for the year ended 31 December 2014, and the report of the directors and the auditors thereon.
2. To elect Robin Fryer as a director.
3. To re-elect Daryl Hodges as a director.
4. To re-elect Douglas Jones as a director.
5. To re-appoint BDO LLP as auditors of the Company from the conclusion of the Meeting until the conclusion of the next annual general meeting of the Company and to authorise the directors to determine the auditors' remuneration.
6. To reapprove the Company's 10% "rolling" stock option plans.
7. That the directors be authorised for the purposes of the TSX listing rules to issue up to 30,000,000 ordinary shares of the Company (on a pre-consolidation basis) to settle the principal amount of a promissory note for the sum of US\$2,190,000 issued by the Company and held by Rio Tinto Mining and Exploration Limited, as further described in the Management Information Circular of which this Notice forms part. This resolution will require disinterested shareholder approval.
8. That the directors be authorised in accordance with Article 5.1 of the Articles of Association of the Company to allot up to a maximum of 115,567,514 ordinary shares (on a pre-consolidation basis), 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 of the Company.

Special Resolutions

9. That the directors be authorised in accordance with Article 6.4 of the Articles of Association of the Company to allot up to a maximum of 115,567,514 ordinary shares (on a pre-consolidation basis) for cash, being 50% of the ordinary shares issued by the Company as at the date of the Notice of Meeting, otherwise than in accordance with Section 6.1 of the Articles of Association of the Company. This authority will expire on the date of the next annual general meeting of the Company.
10. That, on and with effect from the Effective Time (as defined below):
 - a. every ten (10) issued ordinary shares of no par value of the Company be consolidated into one (1) ordinary share of no par value; and



- b. the directors of the Company be authorised to deal with any fractional entitlements arising in consequence of the consolidation of ordinary shares in such manner as they may think fit and, in particular, the directors may (on behalf of relevant shareholders): (i) aggregate and sell the ordinary shares representing a fractional entitlement to any person; (ii) authorise any person to execute an instrument of transfer of the ordinary shares to the purchaser or a person nominated by the purchaser; and (iii) distribute the net proceeds of sale in due proportion among those shareholders, except that where the proceeds due a shareholder in respect of that holding is less than CAN\$2, the relevant sum may instead be retained for the benefit of the Company.

For the purposes of this resolution 10, "Effective Time" means 4:30 p.m. (British Summer Time) on 7 September 2015, or such later time and date as is determined by the directors of the Company and specified in a regulatory news service announcement issued no later than 4:30 p.m. (British Summer Time) on 6 September 2015 (the "Adjusted Effective Time"), provided always that the Adjusted Effective Time may not fall any later than 4:30 p.m. (British Summer Time) on 7 October 2015.

By Order of the Board of Directors

Signed "Daryl Hodges"

Daryl Hodges
Chairman

Dated 17 July 2015

Registered Office:

Ordnance House
31 Pier Road
St Helier
Jersey JE4 8PW

IMPORTANT NOTES:

- (a) Shareholders are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the Meeting. A shareholder may appoint more than one proxy in relation to the Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. A proxy need not be a shareholder of the Company.
- (b) The form of proxy, which must be used to make such appointment and give proxy instructions, accompanies this Notice.
- (c) To be valid the form of proxy must be received by post or (during normal business hours only) by hand by the Company's registrars, Computershare Investor Services (Jersey) Limited, c/o Computershare Investor Services PLC, The Pavilions, Bridgewater Road, Bristol, BS99 6ZY, United Kingdom, by no later than 11 a.m. British Summer Time on 25 August 2015 (or 48 hours preceding the date and time for any adjourned meeting). Shareholders on the Canadian Registry may instead return their proxy (so as to be received within the same deadline) to Computershare Investor Services Inc., Attention: Proxy Department, 100 University Avenue, 8th Floor, North Tower, Toronto, Ontario M5J 2Y1 Canada.
- (d) Further information in relation to proxy voting and logistical matters can be found in the Management Information Circular accompanying this Notice on pages 4 to 7.