

Iberian Minerals Corp. Senior Secured Note Withdrawal Statement

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TORONTO, Sept. 27, 2012 - [Iberian Minerals Financing](#) SA, a wholly-owned subsidiary of Iberian Minerals Corp. (TSX VENTURE:IZN) has elected not to proceed with the contemplated USD200 million Senior Secured Notes announced on 13 September 2012. The decision was taken after careful consideration of the terms requested by investors.

The funding was constrained with conditions and pricing that made it inadequate with the financial discipline of the issuer. The offering was one of a number of debt-financing alternatives under consideration as other sources of finance are already in place and readily available to Iberian Minerals via its majority owner, Trafigura Beheer BV. No business impact is expected on capital expenditures and other investments for Iberian-owned mines and processing operations.

About Iberian Minerals Corporation

[Iberian Minerals Corp.](#) is a Swiss corporation involved in mining and development of base metal deposits in Spain and Peru. The Condestable and Raul Mines, located in Peru approximately 90 km south of Lima operate at 2.4 million tons per year producing copper, and associated silver and gold in a concentrate. The Aguas Tenidas Mine in the Andalucia region of Spain, approximately 110 km north-west of Seville, operates a 2.2 million tons per year underground mine and concentrator that produces copper, zinc and lead concentrates that also contains silver.

Iberian Minerals Corp. has offices in Lucerne (Switzerland), Seville (Spain) and Lima (Peru). The Company is listed on the Toronto Venture Exchange. The company's registered office is at Falkengasse 3, 6004, Lucerne, Switzerland. Iberian Minerals Financing SA is incorporated in Luxembourg.

FORWARD-LOOKING STATEMENTS:

This news release contains certain "forward-looking statements" and "forward-looking information" under applicable securities laws. Except for statements of historical fact, certain information contained herein constitutes forward-looking statements. Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward looking information may include, but is not limited to, statements with respect to the future financial or operating performances of the Company, its subsidiaries and their respective projects, the timing and amount of estimated future production, estimated costs of future production, capital, operating and exploration expenditures, the future price of copper, gold and zinc, the estimation of mineral reserves and resources, the realization of mineral reserve estimates, the costs and timing of future exploration, requirements for additional capital, government regulation of exploration, development and mining operations, environmental risks, reclamation and rehabilitation expenses, title disputes or claims, and limitations of insurance coverage. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made, and are based on a number of assumptions and subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. Many of these assumptions are based on factors and events that are not within the control of the Company and there is no assurance they will prove to be correct.

Factors that could cause actual results to vary materially from results anticipated by such forward-looking statements include changes in market conditions and other risk factors discussed or referred to in the section entitled "Risk Factors" in the Company's annual information form dated March 30, 2011. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The Company undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change except as required by applicable securities laws. The reader is cautioned not to place undue reliance on

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In connection with the issuance of Notes, the stabilizing manager may over-allot the Notes or effect transactions with a view to supporting the market price of the Notes, in each case at a level higher than that which might otherwise prevail. However, there is no assurance that such stabilizing manager (or persons acting on behalf of such stabilizing manager) will undertake such stabilization actions. Any stabilization action may begin on or after the date on which adequate public disclosure of the final terms of the offer of the Notes is made and, if begun, may be ended at any time, but must end no later than the earlier of 30 calendar days after the issue date of the notes and 60 calendar days after the date of the allotment of the Notes.

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Stabilization/FSA

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