

*For Immediate Release*

## Iberian Minerals Applies for Work Permit on Spanish Iron Ore Project

**Edmonton, Alberta, January 9, 2017** – Iberian Minerals Ltd (the “Company”) (TSXV: IML) (OTCQB: SLDRF) is pleased to announce that it has submitted the results of the 2015 high-resolution aeromagnetic survey on its 100% wholly owned Cehegin Iron Ore Project in Southeastern Spain to the Spanish mining authorities to expedite an exploration permit required to commence a Work Program to enhance the project’s potential and verify the historical data in accordance to a National Instrument 43-101 Resource Estimate.

Magnetitas de Cehegin, a 100% wholly-owned Spanish subsidiary of Iberian Minerals contracted EON Geosciences of Quebec and International Geophysical Technology, S.L. (“IGT”) in Madrid to complete a 1,212 line kilometre helicopter-borne magnetic survey in 2015. The results of this survey were announced on August 12, 2015. The detailed heliborne aeromagnetic survey provided excellent resolution of near-surface magnetic sources, representing a major improvement over prior regional aeromagnetic surveys. The majority of magnetic sources detailed on the aeromagnetic survey are judged to be quite shallow, representing near surface mineralization.

“Iron ore rallied over 80 percent during 2016 to over \$80/ton for 62% Fe, achieving price levels not seen in almost three years”, commented Greg Pendura, President and CEO. “The survey identified many near surface anomalies as well as other targets previously unknown. As a former iron ore producer, Cehegin historically achieved an average grade of concentrate of over 65% Fe, with very low impurities (1), which is very attractive to the European market, commanding a premium price to the benchmark 62% Fe. The Cehegin project has over 38,000 metres of historical drilling on four major deposits on its 62 mineral concessions. This combined with Cehegin’s close proximity to the major deep sea Port of Cartagena and nearby rail, connecting throughout all of Europe, makes it an attractive project for potential strategic alliances for Iberian.”

The Work Program will see approximately 2,200m (15-18 boreholes) drilled to verify the historical data. Further information will be provided to shareholders upon the commencement of the program.

*Stanley C. Bartlett, M.Sc., PGeo* is the Qualified Person who reviewed and approved the contents of the technical information in this news release.

**(1)** *Cehegin Magnetite Project Murcia, Spain, NI 43-101 Technical Report, dated April 28, 2014 by Stanley C. Bartlett, M.Sc., PGeo, Micon International Co Limited.*

### **About Iberian Minerals**

Iberian Minerals is a Canadian junior mining company positioned for growth through the partnership of advanced cash flow mining opportunities utilizing the Mineworx environmentally friendly mineral processing technologies. In addition the Company is undertaking strategic alliances with its Spanish minerals assets.

For further information, go to [www.iberianminerals.ca](http://www.iberianminerals.ca)

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