

26 June 2014

Dear Shareholder

Re: Intrepid Mines Limited Delisting from TSX

As you will be aware the Toronto Stock Exchange (“TSX”) has indicated its intention to delist the Company’s securities effective at the close of market on 3 July 2014.

The TSX’s Continued Listings Committee made this determination as Intrepid currently does not meet the exchange’s continued listing requirements, solely as a result of the Company not currently having a material mining asset in its portfolio.

Implications of TSX Delisting for holders on the Canadian register

Trading on the TSX will continue as usual until the close of market on 3 July 2014.

Once Intrepid is delisted from the TSX, you will *only* be able to trade the Company's shares on the Australian Securities Exchange (ASX) under the code "IAU". The greatest volume of trading in the Company’s shares is currently conducted through ASX, which will continue to provide shareholders with trading liquidity.

Thus in order to trade your shares after delisting from the TSX, you will need to have your holdings transferred to the Australian share register.

How to remove your shares to the Australian Principal Share Register

For registered shareholders, you will need to complete the “Register Removal Request – CA to AU” and submit the form together with your original share certificate(s) to the Computershare Global Transaction Team at the address indicated on the form. A copy of the “Register Removal Request – CA to AU” form is attached or may be obtained from the Global Transaction section of the Computershare website at: <https://www-us.computershare.com/Investor/help/PrintableForms>

For CDS and DTC participants or if your shares are held by your broker, the participant/broker must complete and submit the “Register Removal Request – Canada to Australia” on your behalf.

Until the Register removal is effected, CDS and DTC participants and Canadian registered holders will be unable to trade their shares on ASX and your holdings will remain on the Canadian share register.

Questions regarding the Register Removal process may be directed to Computershare’s Global Transaction Unit on (+1) 781 575 4086 or toll free if calling from within Canada and the United States on (+1) 866 277 2086.

Yours sincerely



Chairman

Use a black pen or type instructions Print
in CAPITAL lettersWhere a choice is required,
mark the box with an "X"

Register Removal Request (Canadian Register to Australian Register)

A Full Name of Security

Description of Securities _____ CUSIP Number/ISIN _____
Number of Securities to be removed _____

B Submitting broker/custodians firm name or submitting shareholders registered name and address

Are the shares held at CDS? **Yes: CDS Withdrawal Reference ID*** _____

* Ensure window location (OTH)Other is selected.
The notation in the memo field should read:
CAN to AU movement- no certificates required.

 No: Certificate Number(s) submitted: _____ or DRS Holder Account Number: _____**Canadian Custodian/Broker Firm Name:** _____

Contact Name _____ Telephone Number _____

Authorized Signature or Broker Stamp: _____

C Registered Name and Address to appear on the Australian Register:

Are the securities to be dematerialized into CHES? **Yes CHES PID** _____ **CHES HIN** _____

*Note the CHES PID and CHES HIN must match the registered name and address stated above, otherwise the securities will be registered directly on the Australian register into an Issuer Sponsored Account.

 No The securities will be issued into an Issuer Sponsored Account on the Australian Register**Australian Custodian/Broker Firm Name:** _____

Contact Name _____ Telephone Number _____

D Terms & Conditions

The party completing and lodging this form, represents and warrants that there will be no change of beneficial ownership as a result of Computershare Investor Services Inc., Computershare Trust Company of Canada or Computershare Investor Services Pty Limited (collectively Computershare) undertaking the requested removal of securities from the Canadian to Australian register. Furthermore, the party completing and lodging this form agrees to indemnify and hold harmless Computershare against all costs, claims, damages, expenses, contributions or other liabilities whatsoever, that may arise in the event that the removal of securities requested by this form does constitute a change in beneficial ownership.

Where this form is completed and lodged by a party other than the registered holder, that party represents and warrants to Computershare that it is acting with the full authority of the register holder of the securities in making this request for removal of the securities from the Canadian to Australian register.

How to complete this form

To assist you with the completion of the Register Removal Form please refer to the following instructions below.

If the securities are currently coming from the Canadian Depository for Securities (CDS) please DO NOT request a certificate.

The procedures below explain how to withdraw securities from CDS without the need for a physical certificate.

Register Removal Checklist

Have you:

Entered the Full Company or Corporation name of the securities that you're requesting the removal for.

Specified the description of securities.

Specified the CUSIP Number or ISIN.

Specified the number of securities to be removed.

Entered the submitting brokers/custodians firm name or submitting shareholders registered name and address.

If the securities are currently held in the Canadian Depository for Securities (CDS), a Canadian Participant of CDS must initiate a stock withdrawal through CDSx.

The CDSx Withdrawal Reference ID should be recorded on the form.

Please also ensure the CDS participant that keys the CDSx Withdrawal transaction:

- Selects the Toronto window location.

- Enters a notation into the CDSx memo field the country the securities are being removed from and the country the shares are going to and that no certificate(s) are to be issued i.e. "Shares to be moved from CAN to AUS - No certs required".

Specified the certificate number if a physical share certificate is submitted.

Completed the Canadian Contact Details. These details will only be used in the event that we have a query regarding this form.

Entered the registered name and address that is to appear on the Australian Register.

If the securities are to be dematerialized into CHESS, the CHESS PID and CHESS HIN must be supplied. The CHESS PID and CHESS HIN must match the registered name and address, otherwise the securities will be registered directly on the Australian register into an Issuer Sponsored Account

Completed the Australian Contact Details. These details will only be used in the event that we have a query regarding this form.