

**THIS IS NOT A LETTER OF TRANSMITTAL  
NOTICE OF GUARANTEED DELIVERY**

**for  
Deposit of Common Shares of  
PETAQUILLA COPPER LTD.**

This Notice of Guaranteed Delivery must be used by holders of common shares (the “**Shares**”) of Petaquilla Copper Ltd. (“**PTC**”) who wish to deposit their Shares under the offer to purchase Shares of PTC (the “**Offer**”) set out in the Offer and the accompanying Circular dated July 28, 2008 made by 6910360 Canada Inc. (the “**Offeror**”), if certificate(s) for Shares are not immediately available or time will not permit all required documents to reach the Depository at or prior to the Expiry Time of the Offer (which is 5:00 p.m. (Toronto time) on Wednesday, September 3, 2008 unless extended or withdrawn). This Notice of Guaranteed Delivery may be delivered by hand, mailed or transmitted by facsimile transmission to the office of the Depository set forth below.

The terms and conditions of the Offer and the Letter of Transmittal are incorporated by reference into this Notice of Guaranteed Delivery. Capitalized terms used and not defined in this Notice of Guaranteed Delivery which are defined in the Offer and Circular shall have the respective meanings set out in the Offer and Circular.

*The Depository and the Dealer Manager (see below for addresses and telephone numbers)  
or your broker or other financial advisor will assist you in completing this Notice of Guaranteed Delivery*

**TO: 6910360 CANADA INC.**  
**AND TO: CIBC MELLON TRUST COMPANY, as Depository**

**THE DEALER MANAGER FOR THE OFFER IS:**

**BMO CAPITAL MARKETS**

*In Canada:*  
BMO Nesbitt Burns Inc.  
1 First Canadian Place, 4<sup>th</sup> Floor  
Toronto, Ontario  
M5X 1H3  
Phone: 416-359-4902

*In the United States:*  
BMO Capital Markets Corp.  
111 West Monroe Street  
Chicago, Illinois  
60603  
Phone: 312-461-2297

**THE DEPOSITARY FOR THE OFFER IS:**

**CIBC MELLON TRUST COMPANY**

*By Mail*

**CIBC MELLON TRUST COMPANY**  
**P.O. Box 1036**  
**Adelaide Street Postal Station**  
**Toronto, Ontario M5C 2K4**  
**Attention: Corporate Restructures**

**Toll Free: 1-800-387-0825**

**Phone: 416-643-5500**

**E-mail: [inquiries@cibcmellon.com](mailto:inquiries@cibcmellon.com)**

**Attention: Corporate Restructures**

*By Registered Mail, by Hand or by Courier*

**CIBC MELLON TRUST COMPANY  
199 Bay Street  
Commerce Court, Securities Level  
Toronto, Ontario M5L 1G9  
Attention: Corporate Restructures**

**Delivery of this Notice of Guaranteed Delivery to an address or transmission of this Notice of Guaranteed Delivery to a facsimile number other than as set forth above will not constitute a valid delivery.**

**This Notice of Guaranteed Delivery is not to be used to guarantee signatures.** If a signature on the Letter of Transmittal is required to be guaranteed by an Eligible Institution, such signature must appear in the applicable space in the Letter of Transmittal.

Deposits of Shares will not be accepted from or on behalf of Shareholders in any jurisdiction outside of Canada in which the acceptance of the Offer would not be in compliance with the laws of such jurisdiction. The undersigned hereby declares that the undersigned is not acting for the account or benefit of a person from such jurisdiction and is not in, or delivering this Notice of Guaranteed Delivery from, such jurisdiction.

**DO NOT SEND CERTIFICATE(S) FOR SHARES WITH THIS NOTICE OF GUARANTEED DELIVERY. CERTIFICATE(S) FOR SHARES MUST BE SENT WITH YOUR LETTER OF TRANSMITTAL.**

The undersigned hereby deposits with the Offeror, upon the terms and subject to the conditions set forth in the Offer and the Letter of Transmittal, receipt of which are hereby acknowledged, the Shares listed below, pursuant to the guaranteed delivery procedure set forth in Section 3 of the Offer, "Manner of Acceptance — Procedure for Guaranteed Delivery" and Instruction 2 of the Letter of Transmittal.

Name(s) and Address(es) of Shareholder(s) (please print)	Share Certificate Number (if available)	Number of Shares Represented by Certificate	Number of Shares Tendered
		<b>TOTAL</b>	

**(Attach list in the above form, if necessary)**

Area Code and Telephone Number:

(    ) \_\_\_\_\_

Dated: \_\_\_\_\_

\_\_\_\_\_  
Signature(s) (please print)

**GUARANTEE  
(Not to be used for signature guarantee)**

The undersigned, a Canadian Schedule I chartered bank, a major trust company in Canada, a commercial bank or trust company in the United States, a member of the Securities Transfer Agents Medallion Program (STAMP), a member of the Stock Exchange Medallion Program (SEMP) or a member of the New York Stock Exchange Inc. Medallion Signature Program (MSP), **guarantees delivery** to the Toronto office of the Depository set forth herein of certificate(s) representing Shares tendered hereby, in proper form for transfer, with delivery of a properly completed and duly executed Letter of Transmittal in the form enclosed herewith or a manually executed facsimile thereof, and all other documents required by the Letter of Transmittal, all at or prior to 5:00 p.m. (Toronto time) on the third trading day on the Toronto Stock Exchange after the Expiry Time (the Expiry Time is 5:00 p.m. (Toronto time) on Wednesday, September 3, 2008 unless the Offer is extended or withdrawn).

Dated: \_\_\_\_\_

\_\_\_\_\_  
Firm

\_\_\_\_\_  
Authorized Signatory

\_\_\_\_\_  
Name and Title (please print)

\_\_\_\_\_  
Address

\_\_\_\_\_  
Area Code and Telephone Number