

NAMIBIAN MINERALS CORPORATION
(the "Company")

FORM OF PROXY

This Form of Proxy is solicited by the management of the Company in conjunction with the annual and special meeting of shareholders of the Company to be held on June 29, 2001.

The undersigned shareholder of NAMIBIAN MINERALS CORPORATION hereby appoints J. Alastair Holberton, President and Chief Executive Officer of the Company or failing him, J. Charles F. Purdy, Chief Financial Officer and Secretary of the Company or, **instead of them,** ¹..... as proxy, with full power of substitution, to attend, vote, and act for and on behalf of the undersigned in respect of all matters that may come before the annual and special meeting of shareholders or any adjournment thereof, in the manner specified below: ²

1. Approval of Special Resolution 1 amending the Company's Articles of Continuance, as described in the management proxy circular of the Company dated May 18th, 2001 (the "Circular") accompanying the Notice of Meeting (mark either (a) or (b)):

(a) ☐ FOR Special Resolution 1; or
(b) ☐ AGAINST Special Resolution 1.
2. Election of Directors (mark either (a) or (b)):

(a) ☐ FOR the election of directors; or
(b) ☐ WITHHOLD from voting for the election of directors.
3. Appointment of Auditors (mark either (a) or (b)):

(a) ☐ FOR the appointment of auditors and authorizing the directors to fix the auditors' remuneration; or
(b) ☐ WITHHOLD from voting for the appointment of auditors and authorizing the directors to fix the auditors' remuneration.
4. Such other business as may properly come before the Meeting.

Dated ³ _____, 2001.

Signature _____

Full Name _____
(please print full name, including surname)

Number of Common Shares _____

This form proxy must be received no later than the close of business on June 27, 2001 or, if the meeting is adjourned, no later than 48 hours, excluding Saturdays and holidays, prior to the time of the meeting at the offices of:

- Computershare Trust Company of Canada, 4th Floor, 510 Burrard Street, Vancouver, British Columbia, Canada V6C 3B9 (Fax: (604) 683-3694);
- Transfer Secretaries (Pty.) Limited, P.O. Box 2401, Windhoek, Namibia (Fax: (264) 61-248531); or
- the Company's principal office, at 243-247 Pavilion Road, London, England SW1X 0BP (Fax: 44-20-7824-8889).

NOTES:

1. **A shareholder has the right to appoint a person to attend and act on the shareholder's behalf at the meeting other than the persons designated above either by writing in the blank space provided above the name of the person to be appointed or by completing another proper form of proxy and in either case, delivering the completed proxy to Computershare Trust Company of Canada or to Transfer Secretaries (Pty.) Limited or to the Company's principal office (at the address listed above).**
2. The persons named in the instrument of proxy will vote the shares in respect of which they are appointed or withhold the same from voting as specified above on any ballot that may be called for in respect of the matters for which the proxy is granted. **Where shareholders have not specified the manner in which the shares are to be voted, the persons named in proxy will vote such shares, on any ballot that may be called, for (a) Special Resolution 1, (b) the election of directors named in the Circular accompanying the notice of meeting, and (c) the appointment of the auditors named in the Circular accompanying the notice of meeting and authorizing the directors of the Company to fix the auditors' remuneration.** This proxy confers discretionary authority with respect to amendments or variations to the matters identified in the accompanying notice of meeting or other matters which may properly come before the meeting.
3. This proxy, which is solicited on behalf of management, should be signed and dated. All matters being considered at the meeting are more fully described in the accompanying Circular to which shareholders should refer. If this proxy is not dated in the space provided, it will be deemed to bear the date on which it is mailed to you by management. Please sign exactly as your shares are registered. If the shareholder is a corporation, this proxy must be signed by a duly authorized officer or attorney of the shareholder and, if the corporation has a corporate seal, its corporate seal should be affixed.

If the shares are registered in the name of an executor, administrator or trustee, please sign exactly as the shares are registered. If the shares are registered in the name of the deceased or other shareholder, the shareholder's name must be printed in the space provided, the proxy must be signed by the legal representative with his or her name printed below his or her signature and evidence of authority to sign on behalf of the shareholder must be attached to this proxy.

In many cases, shares beneficially owned by a holder (a "Non-Registered Holder") are registered in the name of a securities dealer or broker or other intermediary, or a clearing agency. Non-Registered Holders should, in particular, review the sections entitled "Information Regarding Organization and Conduct of the Meeting - Non-Registered Holders" in the accompanying Circular and carefully follow the instructions of their securities dealer or other intermediary.

4. All holders of shares should refer to the accompanying Circular for further information regarding the completion and use of this proxy and other information pertaining to the meeting.

