

NAMIBIAN MINERALS CORPORATION

NOTICE OF A SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that a special meeting of the shareholders **of NAMIBIAN MINERALS CORPORATION** (the “Company”) will be held at Orchard House, 167 / 169 Kensington High Street, London, England on the 17th day of January, 2002 at the hour of 11:30 a.m. (London time) for the following purposes:

1. to consider, and if thought fit, to pass, a resolution to approve various restructuring transactions and the issuance by the Company of common shares pursuant to those restructuring transactions, included as Schedule “A” to the management proxy circular dated December 14, 2001 (the “Proxy Circular”)
2. to consider, and if thought fit, to pass a resolution approving a share compensation plan for certain employees and consultants to the Company, included as Schedule “B” to the Proxy Circular;
3. to transact such other business as may properly come before the meeting or any adjournment thereof.

DATED at London, England this 14th day of December, 2001.

By Order of the Board of Directors

Eliezer Nefussy

Chief Financial Officer and Director

If you are not able to be present at the meeting, please exercise your right to vote by signing and returning the enclosed form of proxy to one of:

- Computershare Trust Company of Canada (formerly “Montreal 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 Orchard House, 167/169 Kensington High Street, London, England W8 6SH (Fax: +44-20-7938-1099),

so as to arrive not later than the close of business on January 15, 2002 or, if the meeting is adjourned, 48 hours (excluding Saturdays and holidays) before any adjourned meeting.