

Notice of the Annual General Meeting

Shanta Gold Limited

(a non-cellular company limited by shares incorporated under the laws of the Island of Guernsey with registered number 43133) (the "Company")

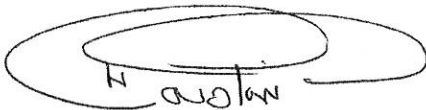
Notice is hereby given that the Ninth Annual General Meeting of the shareholders of the Company will be held at Suite A, St Peter Port House, Sausmarez Street, St Peter Port, Guernsey, GY1 2PU on 30th May 2014 at 10.00am (the "Meeting") for the purpose of considering and, if thought fit, passing the following resolutions numbered 1 – 9 below as ordinary resolutions:

Ordinary resolutions

1. To receive and consider the profit and loss account and the balance sheet of the Company for the financial year ended 31 December 2013.
2. To receive and consider the report of the directors of the Company.
3. To receive and consider the report of the auditors of the Company.
4. To fix the directors' remuneration as US\$2,360,000.
5. To re-appoint BDO Limited as the auditors of the Company.
6. To authorize the directors to fix the remuneration of the auditors as the directors see fit.
7. To consider and accept the retirement of Paul Heber as a director of the Company.
8. To consider and accept the retirement of Nicholas Davis as a director of the Company.
9. Any other business of which due notice has been given and which the Meeting is competent to consider.

Dated: 2 May 2014

By order of the board

A handwritten signature in black ink, appearing to read "M Houston", is written over a large, loopy circular scribble.

Michael Houston
Director

Any member entitled to attend and vote at the above Meeting is entitled to appoint one or more proxies, who need not be members of the Company, to attend the Meeting and vote on his behalf.



Form of proxy

Shanta Gold Limited

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As a shareholder of the Company you have the right to attend, speak and vote at the Ninth Annual General Meeting of the Company (the "Meeting"). If you cannot, or do not want to, attend the Meeting, but still want to vote, you can appoint someone to attend the Meeting and vote on your behalf. That person is known as a 'proxy'.

I/We _____

of _____

being (a) member(s) of the Company entitled to attend and vote at meetings, hereby appoint:

failing whom, the chairman of the Meeting, as my/our proxy to vote for me/us on my/our behalf at the Meeting to be held at Suite A, St Peter Port House, Sausmarez Street, St Peter Port, Guernsey, GY1 2PU on 30th May 2014 at 10.00am and at any adjournment thereof and to attend and vote thereat as indicated below. To allow effective constitution of the Meeting, if it is apparent to the Chairman that no shareholders will be present in person or by proxy, other than by proxy in the Chairman's favour, then the Chairman may appoint a substitute to act as proxy in his stead for any shareholders provided that such substitute proxy shall vote on the same basis as the Chairman.

Please indicate with an 'X' in the appropriate space how you wish your votes to be cast (see Note 4):

Ordinary Resolutions - Ordinary Business

	For	Against	Vote Withheld
1. Ordinary Resolution to receive and consider the profit and loss account and the balance sheet of the Company for the financial year ended 31 December 2013.			
2. Ordinary Resolution to receive and consider the report of the directors of the Company.			
3. Ordinary Resolution to receive and consider the report of the auditors of the Company.			
4. Ordinary Resolution to fix the directors' remuneration at US\$2,360,000.			
5. Ordinary Resolution to re-appoint BDO Limited as the auditors of the Company.			
6. Ordinary Resolution to authorize the directors to fix the remuneration of the auditors as the directors see fit.			
7. Ordinary Resolution to consider and accept the retirement of Paul Heber as a director of the Company.			
8. Ordinary Resolution to consider and accept the retirement of Nicholas Davis as a director of the Company.			
9. Ordinary Resolution to approve any other business of which due notice has been given and which the Meeting is competent to consider.			

Date: _____

Signature(s) or common seal (see Note 3): _____

Notes to the proxy form

1. A proxy need not be a member of the Company.
2. If you do not indicate how you wish your proxy to use your vote in a particular manner, the proxy will exercise his/her discretion as to how he/she votes and as to whether or not he/she abstains from voting.
3. The Form of Proxy must be in writing under the hand of the appointer or of his/her attorney duly authorised in writing, or if the appointer is a corporation under its common seal or under the hand of the officer or attorney duly authorised.
4. If you wish your proxy to cast all of your votes for or against a resolution you should insert an "X" in the appropriate box. If you wish your proxy to cast only certain votes for and certain votes against, insert the relevant number of shares in the appropriate box.
5. The "Vote Withheld" option is provided to enable you to instruct your proxy to abstain from voting on a particular resolution. A "Vote Withheld" is not a vote in law and will not be counted in the calculation of the proportion of the votes "For" or "Against" a resolution.
6. Forms of Proxy, to be valid, must be lodged, together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power of authority, at the Company's registered office by fax +44 1481 729200 or email to: companysecretary@shantagold.com or posting the original to: PO Box 240, Suite A, St Peter Port House, Sausmarez Street, St Peter Port, Guernsey, GY1 3PG not less than 48 hours before the time appointed for holding the meeting or adjourned meeting.
7. In the case of joint holders, the signature of any one of them will suffice, but if a holder other than the first-named holder signs, it will help the Registrars if the name of the first-named holder is given.
8. Any alteration to this Form of Proxy must be initialed.
9. Completion and return of this Form of Proxy does not preclude a member subsequently attending and voting at the Meeting.