

MINERVA MINERALS LIMITED  
NOTICE OF CHANGE OF AUDITORS PURSUANT TO  
NATIONAL INSTRUMENT 51-102

**British Columbia Securities Commission  
Alberta Securities Commission  
Ontario Securities Commission**

November 24, 2011

Dear Sirs/Mesdames:

Re: Notice Regarding Proposed Change of Auditor Pursuant to National Instrument 51-102

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Notices hereby given that on November 24, 2011 the Board of Directors of Minerva Minerals Limited (the "Company" or "Minerva") determined:

1. to accept the resignation, at Minerva's request, dated November 24, 2011, of KPMG LLP, Chartered Accountants (the "Former Auditor"), as auditor of Minerva; and
2. to engage Palmer Reed Chartered Accountants, as auditor of Minerva, effective November 24, 2011.

There have been no reservations in the Former Auditor's Report on any of the Company's financial statements commencing at the beginning of the two most recently completed fiscal years and ending on September 30, 2010. The Former Auditor did not audit any financial statements of the Company subsequent to the September 30, 2010 fiscal year of the Company.

In the opinion of the Company, prior to the resignation, and as at the date hereof, there were no reportable events, including disagreements, consultations, or unresolved matters as defined in National Instrument 51-102, Continuous Disclosure Obligations, between the Former Auditor and the Company.

The contents of this Notice and the attached letters from Palmer Reed Chartered Accountants, and KPMG LLP, Chartered Accountants, have been reviewed by the Board of Directors.

Dated at Toronto, Ontario this 24<sup>th</sup> day of November, 2011

BY ORDER OF THE BOARD OF DIRECTORS OF  
MINERVA MINERALS LIMITED

***"David Jenkins"***  
David Jenkins  
President and Chief Executive Officer